



NEW YORK STATE SENATOR

William Larkin

Get Your Free Credit Report Beginning Sept. 1

WILLIAM J. LARKIN JR. September 7, 2005

Starting September 1, 2005, New Yorkers can obtain a free credit report once every 12 months from each of the three national consumer credit reporting companies (Equifax, Experian and TransUnion) under the federal Fair Credit Reporting Act (FCRA).

"There are a couple of ways to examine your report," said Senator Larkin. "You can order all three credit reports at the same time which will allow you to compare them. But, people may also wish to space them out which would help if you want to monitor any changes. For example, you could get a report every four months by rotating your requests among the three companies."

Equifax, Experian and TransUnion compile information about your credit activities, including credit card accounts, loans, balances, and payment history. Lenders use this information to help determine if your credit is good enough to enable you to get a mortgage, obtain a car loan, or finance college bills, for example.

"By checking your credit reports on a regular basis, you can make sure mistakes don't occur and information tied to your name is accurate," added Senator Larkin. "It is extremely important to regularly monitor the items that can affect your credit rating. Doing this can also help protect against identity theft."

Senator Larkin also warned Hudson Valley residents to beware of other unofficial offers of "free" reports with strings attached. For example, some illegitimate companies will give you a free report but then charge you to join a credit monitoring service.

Also, never give out personal information -- especially your Social Security, bank, or credit card numbers -- to unsolicited callers. The credit bureaus listed above will not be calling you. You have to contact them.

For more information on credit reports and credit scores, go to: www.ftc.gov/credit. Also, www.banking.state.ny.us/csbr.htm.

Official contact sites for free annual credit reports: www.annualcreditreport.com; or call toll-free: 1-877-322-8228.