

How to fix errors on your credit report

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If you've received your free annual credit reports from all three credit bureaus, all that information may feel a bit overwhelming, especially if you find errors.

If there is something incorrect on your credit report, here is how to fix it.

Do a line-by-line review: According to the Consumer Financial Protection Bureau, be on the look out for these common reporting mistakes:

- Identity errors: Is there a phone number, address or name you don't recognize?
- Accounts that don't belong to you. Maybe it's information that belongs to someone who has a similar name.
- Accounts opened as a result of identity theft.
- Incorrect account status: This includes closed accounts reported as open, you being listed as an account owner rather than authorized user, duplication of debt, and/or wrong opening, payment or delinquency date.
- Right account number but wrong balance or credit limit listed.

How to fix errors: First, you'll want to contact the credit bureau that has the error online, by

phone or snail mail. Explain in detail why the information is wrong and include copies of any supporting documentation. Once it is received, in general, the bureaus will investigate and respond within 30 to 45 days. The only way an investigation won't happen is if your dispute is ruled "frivolous," and you'll know if that is the case within five days. You'll also want to file a dispute with the company that made the mistake so they can provide updated information to the credit bureaus. If they made the error, it is their responsibility to contact the credit bureaus and provide the corrected information.

If the investigation is not in your favor, you have two choices.

- Ask that your disputed claim summary be included in your credit report, or
- File a complaint with the CFPB at www.consumerfinance.gov/complaint.