Reading a Sample Credit Report

This sample report shows what kind of information might appear on your own credit report, also called a consumer disclosure statement, from the 3 major Credit Reporting Agencies (CRA). Your real credit reports will all look a little different. The information in this sample is made up.

SAMPLE CREDIT REPORT

Report Date: 5/10/2018 **Report Number:** 123456

PERSONAL CONSUMER INFORMATION

SSN #: XXX-XX-6789 (Your SSN has been masked for your protection)

DOB: 01/01/1988

Names Reported:
John Doe
John Q. Doe

Telephone Numbers Reported:
555-555-5555
555-123-4567

Addresses Reported:	**Date Reported:**
123 Oak St. Anytown, WI. 11111	08/02/2013
111 Miller St. Hometown, WI. 33333	06/06/2010
333 1st St. Townville, MN. 22222	03/15/2007

EMPLOYMENT RECORDS

Employer Name: Dairyland Company **Location:** Anytown, WI

Date Reported: 09/2013 **Hire Date:** 07/2013

PUBLIC RECORDS INFORMATION

This information was collected from public records sources by Sample Credit Report or a company we hired.

REGIONAL FEDERAL COURT Docket # XYZ789
111 Court Street, Capital City, WI 55555

Account Number: ***9514	**Filed as:** Individual Account
Type: Chapter 7 Bankruptcy	**Liability:** $35,000
Status: Filed	**Exempt Amount:** $5,000
Date Reported: 04/2013	**Asset Amount:** $10,000
Closing Date: 07/2013	**Paid:** $2,000

Estimated month and year that this item will be removed: 04/2023

The **PERSONAL CONSUMER INFORMATION** includes identification, as well as current and past addresses. This data comes from the information given to creditors.

TIP: Make sure this information is correct. A wrong address or phone number could be a mistake – or a sign of identity theft.

PUBLIC RECORDS INFORMATION is data collected from court records and is viewed negatively by lenders. This section includes bankruptcies. Other public records for civil judgments and tax liens have recently been removed from credit reports, but could appear in other types of reports.

NOTE: A bankruptcy can stay on a credit report for 7-10 years from the date of filing depending on the type of bankruptcy.

- Chapter 7 bankruptcy is reported for 10 years since all debt is discharged.
- Chapter 10 bankruptcy is reported for 7 years since some of the debt is paid back.

ADVERSE ACCOUNTS

Adverse information typically remains in your file for up to 7 years from the date of delinquency.

American Hospital Collections Acct #: 10254688
PO Box 999, Townsburg, WI 11111
(555) 123-1234

Date Placed for Collection: 07/01/2016
Responsibility: Individual Account
Type: COLLECTION AGENCY/ ATTORNEY
Original Amount: $302
Original Creditor: REGIONAL HOSPITAL OP (Medical/Health Care)

Balance: $0
Date Paid: 11/14/2016
Pay Status: >Account paid in full; was a Collection<
Date Updated: 02/01/2017

Remarks: >Paid Collection<
Estimated month and year that this item will be removed: 1/2023

Urgent Care Collections Acct #: 1234XYZ9
999 Business Road, Hometown, MN 11111
(555) 555-9999

Date Placed for Collection: 02/15/2013
Responsibility: Individual Account
Type: COLLECTION AGENCY/ ATTORNEY
Original Amount: $8023
Original Creditor: EMERGENCY HOSPITAL (Medical/Health Care)

Balance: $0
Date Closed: 06/2013
Pay Status: >Account included in Bankruptcy; was a Collection<
Date Updated: 08/01/2013

Remarks: >Account included in Bankruptcy<
Estimated month and year that this item will be removed: 1/2020

All American Collections Acct #: 000999ZZ
888 Industry Drive, Maintown, TX 00000
(555) 555-6789

Date Placed for Collection: 03/30/2013
Responsibility: Individual Account
Type: COLLECTION AGENCY/ ATTORNEY
Original Amount: $1500
Original Creditor: KWIK KASH LOANS

Balance: $0
Date Closed: 06/2013
Pay Status: >Account included in Bankruptcy; was a Collection<
Date Updated: 07/15/2013

Remarks: >Account included in Bankruptcy<
Estimated month and year that this item will be removed: 2/2020

ADVERSE ACCOUNTS show lines of credit that have not been paid, have missed or late payments, were sent to a collection agency, or were "charged off" meaning that the company reported the debt as lost income and may have sold the debt to a collection agency. A history of late payments lowers your credit score, especially if it's more recent. Many lenders will not offer credit until overdue debts have been paid.

TIP: Negative items can legally be removed from a credit report if it's been more than 7 years from the date the debt first became overdue. If old items are listed, contact the credit bureau and ask these accounts to be taken off.

NOTE: Even if debt does not show up on a credit report after 7 years, a person may still owe the debt and be taken to court, depending on the State and type of debt.

NOTE: Even if debt does not appear on a credit report, the Consumer Reporting Agencies (CRA's) keep your older debt on file and can release the information when you apply for the following:

- Credit of $150,000 or more, such as a mortgage.
- Life insurance with a face value of $150,000 or more.
- A job with an annual salary of $75,000 or more.

SATISFACTORY ACCOUNTS

Code	**OK**=paid as agreed	**X**=not reported	**30/60/90**= days late	**Blank**=no data available

Automobile Finance Inc. Acct #: 70705606
456 Drivers Lane, Big City, IL 66666
(555) 555-9876

Date Opened: 03/22/2016
Responsibility: Individual Account
Account Type: Installment Account
Type: Automobile
Pay Status: Current; Paying as Agreed

Balance: $6,580
Last Payment Made: 05/01/2018
Payment Received: $240
High Balance: $12,400
Terms: $240 per month; paid Monthly for 60 months

Remark: Open; one 30-day late payment

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	X	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	X	OK	OK	OK
2016					OK	30	OK	OK	OK	OK	OK	OK

Convenient Credit Card Acct #: XXXXX3333
PO Box 2233, Great Prairie, ND 77777
1-800-555-2233

Date Opened: 11/02/2015
Responsibility: Joint Account
Account Type: Revolving Account
Type: CHARGE ACCOUNT
Pay Status: Current; Paying as Agreed

Balance: $387
Last Payment Made: 05/02/2018
Payment Received: $48
High Balance: $723
Credit Limit: $1,000
Terms: Paid Monthly

Remarks: Open; never late

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	OK	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2016	OK	X	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2015												OK

The **SATISFACTORY ACCOUNTS** section shows credit accounts that are current or have been paid as agreed. The accounts listed are from information reported by lenders. Creditors choose whether to report account information to none, one, two, or all three of the major Credit Reporting Agencies and how often to report. Having satisfactory accounts that you pay the balance on regularly is good for your credit score.

The ‘Account Type’ lists the kind of credit account.

- Installment Accounts – like car or student loans where you borrow a set amount and then make monthly payments.
- Revolving Accounts – usually credit cards that have a credit limit.

TIP: The ‘Credit Utilization Ratio” (CUR) is how much of the balance is currently reported as being used in all your revolving accounts combined.

In this sample report, there’s only one revolving account. The credit card account above has a $387 balance divided by $1000 limit = 38% CUR.

To raise your credit score, keep your CUR under 25%. Some credit scoring models say to keep this ratio under 5% for a better credit score.

Code	**OK**=paid as agreed	**X**=not reported	**30/60/90**= days late	**Blank**=no data available

SATISFACTORY ACCOUNTS

Student Loan Services Acct #: XXXXX-6299
PO Box 67890, Centralville, MD 88888
1-800-555-2999

Date Opened: 08/22/2009
Responsibility: Individual Account
Account Type: Installment Account
Type: STUDENT LOAN
Pay Status: Current; Paying as Agreed

Balance: $2,765
Last Payment Made: 05/01/2018
Payment Received: $115
High Balance: $10,000
Terms: $115 per month; paid Monthly for 120 months

Remarks: Open; never late

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	OK	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2016	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2015	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2014	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Major Utilities #: 888-9000
PO Box 1234, Hometown, WI 33333
1-800-555-6666

Date Opened: 06/01/2010
Responsibility: Individual Account
Account Type: Open Account
Type: UTILITY COMPANY
Pay Status: Closed; Paid as Agreed

Balance: $0
Last Payment Made: 07/01/2013
Payment Received: $85
High Balance: $155
Terms: Paid monthly
Date Closed: 07/01/2013

Remarks: Account closed at consumer's request

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2013	OK	OK	OK	OK	OK	OK	OK					
2012	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2011	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2010						X	OK	OK	OK	OK	OK	OK

In the **SATISFACTORY ACCOUNTS** section, future creditors, insurance companies, landlords, and some employers look for a history of on-time payments as a sign that a person is responsible and trustworthy. Positive information is usually listed for 10 years after an account is closed or paid off. If there is a history of late payments, creditors and insurers may still work with a person, but will charge higher rates.

TIP: Make sure accounts listed belong to you and that the information is correct. When you order your report, Credit Reporting Agencies (CRA's) are required to provide information about how to dispute an item or correct an error in your report. Keep a copy of any letters or emails you send and customer service representatives you speak with. The CRA usually has 30 days to fix the error or show why it's correct.

TIP: Applying for credit could lower your credit score a few points each time you contact a lender. If you're shopping for the best interest rate on a car loan, get a few quotes for loans within 14 days of each other. When shopping for a mortgage, get quotes within 30 days of each other. Most credit scores will only count these inquiries as one item, instead of many requests.

CREDIT INQUIRIES

REGULAR INQUIRIES

Regular inquiries are posted when someone accesses your credit information from Sample Credit Reports. These inquiries will remain on your credit file for up to 2 years.

Convenient Credit Card
PO Box 2233, Great Prairie, ND 77777
1-800-555-2233
Requested on: 11/18/2017
Inquiry Type: Individual

A1 Insurance Coverage
1234 Business Park Road, Townsquare, IL 66666
(555) 555-1111
Requested on: 10/01/2017
Inquiry Type: Individual

Automobile Finance Inc.
456 Drivers Lane, Big City, IL 66666
(555) 555-9876
Requested on: 3/22/2016
Inquiry Type: Individual

ACCOUNT REVIEW INQUIRIES

The companies listed below received your name, address, and other limited information in order to make an offer of credit or insurance. These inquiries are not seen by anyone but you and do not affect your score.

Payless Insurance Company
999 Circle Drive, Townville, IL 66666
(555) 555-1111
Requested on: 03/01/2018

ChargeMore Credit Card
444 Lake St., Lake City, ND 88888
(555) 555-9652
Requested on: 12/1/2017

Sample Credit Report Company
Annual free consumer report provided
Requested on: 10/10/2017

PERSONAL CONSUMER STATEMENT

I had a bad accident in 2013 and couldn't work. I filed for bankruptcy in 2013 because of medical bills.

The **CREDIT INQUIRIES** section includes information about when a credit report has been requested. There are two types of inquiries:

REGULAR INQUIRIES are also known as **HARD** inquiries. When you apply for credit or buy insurance, for example, the lender reviews your credit report for a positive history and credit worthiness. These inquiries stay on a report for 2 years and can be seen by all creditors who look up your report. Hard inquiries can drop a credit score by 5-20 points for many months.

ACCOUNT REVIEW inquiries are also called **SOFT** or **Promotional** inquiries. Companies ask for certain parts of your credit information to see if you qualify for their services. These items are only seen by you and <u>do not</u> affect your credit score.

NOTE: You have the right to add a short statement to your credit report to dispute a credit item or explain a situation. The statement does not affect your credit score and many lenders may never even read it.

Office contact information

Extension
UNIVERSITY OF WISCONSIN–MADISON