

Check Your Credit



by: [Anju D. Jessani, MBA, APM - Accredited Professional Mediator](#)

One inexpensive task I recommend that all divorcing couples do early in the divorce process is to check their credit reports to ensure that there are no surprise debts or credit lines. In my own divorce, I uncovered credit cards that were in my name that I was not aware of. Other couples have been able to find incorrect information that could have impacted their ability to qualify for credit and even for employment. Once you get a copy of your report, you can request that the credit bureau remove any incorrect information. Close all unused accounts promptly. Check your reports on a periodic basis to ensure that they remain current and accurate.

There are three major credit bureaus: Equifax, Experian (formerly TRW), and Trans Union. You can get a free credit report each year from each agency through www.annualcreditreport.com or you can login to the agencies directly. You may also be eligible for a free copy of your report if you have been denied credit or are unemployed and seeking employment. While agencies do share information, I would recommend getting reports from two of the companies to provide added assurance. The Fair Isaac Corp. introduced the FICO score in 1989. It is scoring process between 300 to 850, which indicates your credit risk/credit worthiness. There is an extra cost to receive your score but it may be worthwhile in understanding how lenders view you.

Here's the information on each of the three credits bureaus mentioned above:

Equifax, PO Box 105873, Atlanta, Georgia 30348, 1-800-685-1111
www.equifax.com

Experian, PO Box 2104, Allen, Texas 75013-2104, 1-800-682-7654
www.experian.com

Trans Union PO Box 390, Springfield, PA, 19064-0390, 1-800-916-8800
www.transunion.com

If you run into problems getting information, or in cleaning up your credit reports, you can complain to the Consumer Response Center, Fair Credit Reporting Act, Federal Trade Commission, Washington, DC 20580, or call 1-202-326-3761.



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