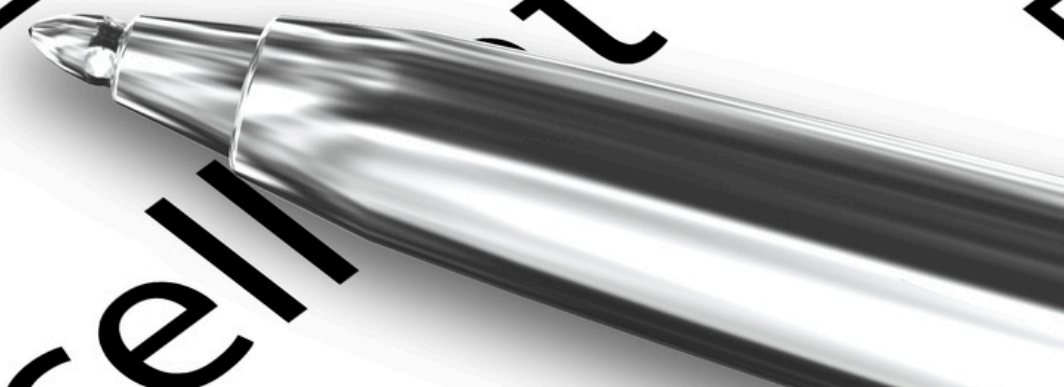


Credit Exposed

Day 3: Identifying derogatory items and creating resolutions

PRESENTED BY: SHANIQUEA JACKSON

Credit Report



A close-up photograph of a wooden Scrabble board. The word 'CREDIT' is spelled out in a row of seven tiles, and 'RISK' is spelled out in a row of four tiles below it. Other tiles are scattered around, including 'M', 'I', 'D', 'I', 'T', 'P', 'A', 'L', 'E', 'O', 'S', 'G', and 'T'.

Day 3 Flow

Topics to Cover

- *Recognize the legal reporting timeframes.*
- *Understand the role of federal consumer protection laws.*
- *Identify the types of derogatory credit items.*
- *Recommendations on challenging items.*

Shaniquea Jackson | Day 3: Identifying derogatory items and creating resolutions

Credit Reporting Timelines

The credit bureau must remove accurate negative information from your credit report legally on an account only if it is 7 years old from the date of first delinquency. Using the example of a late payment. If the initial 30-day late payment was in September of 2013, it would be removed by September of 2020.

Inquiries must be removed after 24 months of reporting and no longer impact your score after 12 months.





Bankruptcy Reporting Timeline

Chapter 7 Bankruptcy means that all your debt is included in being discharged in which you no longer owe it. Chapter 7 Bankruptcy remains on your credit report for 10 years. The 10 year period starts from the filing date. Accounts included in bankruptcy are removed according to their original delinquency which is separate from the bankruptcy filing date.

Chapter 13 Bankruptcy means that the debt was negotiated for repayment. This bankruptcy remains on your credit report for 7 years. The 7 year period starts from the filing date which is a shorter timeline due to the repayment structure.

Understanding the Statute of Limitations for a Lawsuit

The statute of limitations sets the legal time window during which a creditor or collection agency may file a lawsuit to collect a debt. This debt can also be considered "Time-barred debt" which refers to debt that wasn't repaid and has passed the statute of limitations for legal collection, meaning a creditor can no longer sue to collect it. The statute of limitations is based typically on the state you're in when the debt was created, always refer to your contract.

- **Re-aging of accounts:** This illegally can happen when information reporting on an account is updated reporting a longer period for an account to report such as changing the date of first delinquency, which is illegal.
- **Restarting the statute of limitations:** The Date of last activity is impacted. This occurs when you make a payment on an account. If you decide to pay take this into consideration. You want to ensure you will make consistent on time payments moving forward to avoid future lawsuits.

Statute of Limitations by State

Limitation Period	Written Contract States	Credit Card/Open-Ended States	Oral Contract States
3 Years	Delaware, D.C., Maryland, Mississippi, New Hampshire, New York, North Carolina, South Carolina	Alabama, Alaska, Delaware, D.C., Louisiana, Maryland, Mississippi, New Hampshire, New York, North Carolina, Oklahoma, South Carolina, Virginia	Arizona, Arkansas, Connecticut, Delaware, D.C., Maryland, Mississippi, New Hampshire, New York, North Carolina, Oklahoma, South Carolina, Virginia, Washington
4 Years	California, Pennsylvania, Texas	California, Delaware, Nevada, Pennsylvania, Texas, Utah	Florida, Idaho, Nebraska, Nevada, Ohio, Pennsylvania, Texas, Utah
5 Years	Arkansas, Florida, Idaho, Iowa, Kansas, Nebraska, Virginia, West Virginia	Arkansas, Florida, Iowa, Missouri, Nebraska, West Virginia	Illinois, Indiana, Iowa, Kansas, Kentucky, Missouri, Montana, West Virginia
6 Years	Arizona, Colorado, Connecticut, Georgia, Hawaii, Massachusetts, Michigan, Minnesota, New Jersey, North Dakota, Ohio, Oregon, South Dakota, Tennessee, Vermont, Washington, Wisconsin	Arizona, Colorado, Connecticut, Georgia, Hawaii, Massachusetts, Michigan, Minnesota, New Jersey, North Dakota, Ohio, Oregon, South Dakota, Tennessee, Vermont, Washington, Wisconsin	Alabama, Alaska, Colorado, Hawaii, Maine, Massachusetts, Michigan, Minnesota, New Jersey, North Dakota, Oregon, South Dakota, Tennessee, Vermont, Wisconsin
10+ Years	Illinois, Indiana, Iowa, Kentucky, Louisiana, Missouri, Montana, Rhode Island, West Virginia, Wyoming	Kentucky (10), Rhode Island (10), Wyoming (8)	Louisiana (10), Rhode Island (10), Wyoming (8)
2 Years	—	—	California

Inside or outside the reporting period

- 1.** A hard inquiry from a credit card application occurred in February 2023. It still appears on the credit report in 2.5 years later.

Outside the reporting period.

- 2.** A consumer filed Chapter 7 bankruptcy in June 2017. The bankruptcy is still reporting in 8 years later.

Inside the reporting period.

- 3.** A collection account was first reported in January 2019, but the original delinquency actually began in May 2017. The collection is still showing in June 2025.

Outside the reporting period.

- 4.** A consumer filed Chapter 13 bankruptcy in March 2019, and it is still showing on their credit report 7 years later.

Inside the reporting period.

IMPORTANT NOTICE
PLEASE READ IMMEDIATELY

Collections

Debt Collection

Fair Debt Collections Practice Act (FDCPA)

This law pertains to third party collection agencies when looking to collect a debt that they've acquired. Due to evidence of abusive, deceptive, and unfair debt collection practices by many debt collectors. Congress enacted this statute known as the Fair Debt Collections Practice Act in 1978. This was created in order to regulate collection companies.

Fair Debt Collections Practice Act

Under the FDCPA there are rules that collection agencies must follow in order to be in compliance. Below are the most common violations.

- Making persistent attempts to try to collect a debt you don't owe. Most common when you've paid the original creditor or the debt was discharged in bankruptcy
- Using abusive or threatening language
- Contacting you before 8am and after 9pm dependent on your time zone.
- Telling others about your debt including sending a post card in the mail exposing information.
- Contacting you without identifying themselves.
- Misrepresenting the amount of debt including any additional fees and interest changes unless it's written within your original contract agreement.



Debt Collection Rule

On November 30, 2021, there was a new Debt Collection Rule that became effective. This rule clarifies how debt collectors can communicate with you, including what information they're required to provide initially about the collection of debt, your rights in debt collection, and how you can exercise those rights.

The initial contact notice received is considered a validation notice or a dunning letter. You're supposed to receive this 5 days after a collection company tries to get in contact with you.

Credit Collection Services
P.O. Box 96
Norwood, MA 02062-0096
(877) 573-2067 from 8am to 8pm EST, Monday to Friday
www.ccspayment.com

To: [Redacted] 02/13/26
Reference: [Redacted] 3)

Credit Collection Services is a debt collector. We are trying to collect a debt that you owe to PNC BANK. We will use any information you give us to help collect the debt.

Our information shows:

As of November 1, 2025, you owe PNC BANK with account number [Redacted] ending in 6137.

As of November 1, 2025, you owe	\$ 415.35
Between November 1, 2025 and today	
You were charged this amount in interest	\$ 0.00
You were charged this amount in fees:	0.00
You paid or were credited this amount toward the debt:	9.12
Total amount of the debt now:	\$ 415.35

How can you dispute the debt?

- **Call or write to us by March 23, 2026, to dispute all or part of the debt.** If you do not, we will assume that our information is correct.
- **If you write to us by March 23, 2026,** we must stop collection on any amount you dispute until we send you information that shows you owe the debt. You may use the form below or write to us without the form. You may also include supporting documents. We accept disputes electronically at www.ccspayment.com.

What else can you do?

- **Write to ask for the name and address of the original creditor, if different from the current creditor.** If you write by March 23, 2026, we must stop collection until we send you that information. You may use the form below or write to us without the form. We accept such requests electronically at www.ccspayment.com.
- **Visit www.consumerfinance.gov/debt-collection to learn more about your rights under federal law.** For instance, you have the right to request that we limit how we contact you.
- **Contact us to discuss our payment options.**

Mail this form to:
Credit Collection Services
P.O. Box 96
Norwood, MA 02062-0096

How do you want to respond?

- Check all that apply:
- I want to dispute the debt because:
 - This is not my debt.
 - The amount is wrong.
 - Other (please explain or attach additional information)
 - I want you to send me the name and address of the original creditor.
 - I want to pay the amount: \$ [Redacted]

Mail your check payable to PNC BANK.
Include the reference number 09 0256 42333.

When a debt collector first communicates with you, or shortly thereafter, they're generally required to provide certain information about the debt. When the information is provided in writing or electronically, it is called a validation notice. This notice is meant to help you identify whether you owe the debt and whether the collector's information about the debt is accurate.

This letter will include information like:

- Name and mailing information of the debt collector
- Name of the creditor to whom the debt is owed
- Account number (if any) associated with the debt
- An itemization of the current amount of the debt that reflects interest, fees, payments, and credits since a particular date that you may be able to recognize or verify with records
- The current amount of the debt as of when the validation notice is provided
- Information about your debt collection rights including how to dispute the debt

What to Know about Collections

A collection occurs when a debt that has gone unpaid is transferred or sold to a third party collection agency for the purpose of recovering the balance. The collection agency attempts to collect the debt on behalf of the original creditor or after purchasing the debt.

- A collection does not show up as a original creditor. Their information will match the original creditors information for the date of first delinquency.
- A collection should not report ANY payment history. It is not the original creditor.
- The account type will show as “collection.”
- It will trace back to the original creditor in order to identify the origin of the debt.
- The open date will reflect when the account was placed in collections with the agency.

Documents to request include:

- Original Agreement which states the debt can be sold and shows the obligation to pay the debt. You want a copy that acknowledges your signature.
- An itemized representation of the fees including interest, fees, and applied payments.
- Chain of custody which shows current ownership.
- Bill of sale which shows the debt was legally sold.
- Proof that the agency can collect within your state.



Recommendations

- Request a Cease and Desists to prevent further communication from a collection company.
- Keep a record of documentation received including screenshots of calls, text, and emails.
- Dispute directly with the collection agencies compliance manager. Visit acainternational.org (Association of Credit & Collection professionals).
- Dispute directly through the CFPB website.
- Settle for a pay for deletion without admitting fault to the debt.

acainternational.org (Association of Credit & Collection professionals)

Member Directory

Find ACA member debt collectors, legal professionals, and affiliate vendors in the ARM industry.

Use search filters to find ACA members by type, specialization, location, account forwarding, and more!

Search Members by Name, Type, Location, etc.

NAME

COLLECTION COMPANIES
(INCLUDING COLLECTION LAW FIRMS)

CREDITORS

LAW FIRMS (DEFENSE
AND COMPLIANCE)

BUYERS GUIDE
(AFFILIATES/VENDORS)

HELP

Member Company Name

e.g., Acme Inc., etc.

First Name

e.g., Jane, John, etc.

Last Name

e.g., Smith, Patel, García, etc.

First or last name searches may return companies associated with the individual. However, the individual searched for may not appear as the primary contact listed for the company.

Search

[Reset](#)

acainternational.org (Association of Credit & Collection professionals)



Member Since 2003

Membership Type

Collection Companies (1st and 3rd Party Agencies, Law Firms)

Jefferson Capital Systems, LLC

SUE UNTERBERGER

600 Highway 169 S Ste 1575

Minneapolis, Minnesota

55426-1273

(800) 281-2793 [📞](#)

Has ACA Credentialed Employees [i](#)

Unit: Great Lakes Credit and Collection Association [🔗](#)

Service(s)

First Party in Client Name, Third Party

State(s)

Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota,

INVOICE
PAST DUE

Charge Offs

INVOICE
PAST DUE

Charge Offs

A charge off occurs when a creditor determines a debt is unlikely to be collected after extended delinquency, usually around 120-180 days past due. The creditor writes the account off as a loss for accounting purposes, but the consumer still legally owes the debt unless it is settled, paid, or discharged through another legal process

- A charge off will show multiple late payments consecutively until it reports as a C/O within the month it went into charge off status.
- A charge off happens with the original creditor.
- A charge off should report as a closed account.
- If a charge off is sold. The balance including the past due balance should report as \$0.
- The comment section of a charge off must be updated to reflect current activity of the account such as "paid after charged off."
- If a charge off is not sold. The balance should reflect excluding fees and interest.

Documents to request include:

- Original Agreement which states your rights to the debt such as arbitration. (ADR.org American Arbitration Association)
- An itemized representation of the fees including interest and payments.
- Request a 1099C

1099C Debt Cancellation

- You receive a 1099C when a lender has decided to cancel, forgive, or discharge a debt.
- The debt must be above \$600.
- You will receive a copy of the 1099C form for tax purposes. You must receive it the following year of the debt being discharged by January 31st.
- In order to make a request for the 1099C. Check your charge off comments that will state written off.
- A 1099C is voluntary it is up to the creditor to provide a 1099C.
- Most common reason given is Reason G- Decision or Policy to discontinue collection.

Identifiable Codes for 1099C

Box 6. Shows the reason your creditor has filed this form. The codes in this box are described in more detail in Pub. 4681. A—Bankruptcy; B—Other judicial debt relief; C—Statute of limitations or expiration of deficiency period; D—Foreclosure election; E—Debt relief from probate or similar proceeding; F—By agreement; G—Decision or policy to discontinue collection; or H—Other actual discharge before identifiable event.

1099C Debt Cancellation

CORRECTED (if checked)

CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. CITIBANK, N.A. 2 COURT SQUARE - 8TH FLOOR LONG ISLAND CITY, NY 11101 (800) 685-0935 CUSTOMER SERVICE		1 Date of identifiable event 09/21/2023	OMB No. 1545-1424 Form 1099-C (Rev. January 2022)	Cancellation of Debt		
		2 Amount of debt discharged \$19,255.69			3 Interest, if included in box 2 \$	For calendar year 20 23
		4 Debt description PERSONAL LOAN			5 If checked, the debtor was personally liable for repayment of the debt <input checked="" type="checkbox"/>	
DEBTOR'S name <small>City or town, state or province, country, and ZIP or foreign postal code</small> BROOKLYN, NY 11220-1216		6 Identifiable event code G	7 Fair market value of property \$			
CREDITOR'S TIN 13-5266470				DEBTOR'S TIN <small>City or town, state or province, country, and ZIP or foreign postal code</small> BROOKLYN, NY 11220-1216		
Account number (see instructions)		8 Identifiable event code G		7 Fair market value of property \$		

**Copy B
For Debtor**

This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.

1099C Debt Cancellation

TAXABLE STATE: PA <input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-1424		2024	Cancellation of Debt
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. WELLS FARGO BANK, N.A. CREDIT CARD P.O. BOX 5192 MAC N9777-113 SIOUX FALLS, SD 57117-5192		1 Date of identifiable event 12/31/2024			
		2 Amount of debt discharged \$ 3,963.07			
		3 Interest, if included in box 2 \$		Form 1099-C	
CREDITOR'S TIN [REDACTED]	DEBTOR'S TIN [REDACTED]	4 Debt description CREDIT CARD			Copy B For Debtor This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.
DEBTOR'S name, street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code [REDACTED]		5 If checked, the debtor was personally liable for repayment of the debt <input checked="" type="checkbox"/>			
Account number LOAN #: [REDACTED]		6 Identifiable event code G	7 Fair market value of property \$ 0.00		

Form **1099-C** (Rev. 1-2023) (keep for your records) www.irs.gov/Form1099c Department of the Treasury - Internal Revenue Service



Derogatory Credit Deep Dive

Repossession

- There is not a set timeframe to be late consecutively in order for a vehicle to be repossessed once you default.
- You will receive a written notice before the lender sells the car. In Ohio its typically 10 days after being repossessed.
- Depending on the lender the vehicle can be sold at auction or be sold privately.
- If there is a deficiency balance after or a surplus you must be given notice. That balance must be updated on the credit report. Depending on the lender you may be able to reinstate the loan or redeem the vehicle before it's sold.

To Dispute:

Factually dispute based on errors and consumer law. Look into Uniform Commercial Code Article 9. This section references secured transactions. Go to section 612-624 to know the legal process in order to see about possible violations to use in order to dispute.

Notable violations:

Use UCC (Uniform Commercial Code) 9-612
Timeliness of notification if past the 10 day mark in receiving notice of the sell of the vehicle.

Use UCC 9-616 to dispute if you did not receive notice about the deficiency balance or surplus funds.

Late Payments

A late payment occurs when a required payment on an account is not made until 30 days after the due date. They may appear on a credit report as 30, 60, 90 days late depending on how long the payment remain unpaid.

Communicating with the lender

- As soon as you notice a late payment call the creditor and explain the situation. Request a credit back for the late fee. Use the credited statement as documentation to support the removal of the late remark.
- If there is 1 late payment. Request a Goodwill adjustment. Capital One offers 1 adjustment as a courtesy. Contact the lender directly.

15 U.S. Code § 1666b - Timing of payments

U.S. Code

Notes

[prev](#) | [next](#)

(a) TIME TO MAKE PAYMENTS

A [creditor](#) may not treat a payment on a credit card account under an open end consumer credit plan as late for any purpose, unless the [creditor](#) has adopted reasonable procedures designed to ensure that each periodic statement including the information required by [section 1637\(b\) of this title](#) is mailed or delivered to the consumer not later than 21 days before the payment due date.

Note: In order for a payment to be considered late these 3 key actions must have been completed and proven in order for the credit reporting agencies to consider a payment late.

There are 3 key takeaways:

1. A periodic statement that must be sent to the consumer.
2. The statement must be mailed or delivered
3. A statement must be delivered no later than 21 days before payment due date.

15 USC 1681s-2(7)-Responsibilities of furnishers of information to consumer reporting agencies

(7) NEGATIVE INFORMATION

(A) Notice to consumer required

(i) In general

If any financial institution that extends credit and regularly and in the ordinary course of business furnishes information to a consumer reporting agency described in section 1681a(p) of this title furnishes negative information to such an agency regarding credit extended to a customer, the financial institution shall provide a notice of such furnishing of negative information, in writing, to the customer.

(ii) Notice effective for subsequent submissions

After providing such notice, the financial institution may submit additional negative information to a consumer reporting agency described in section 1681a(p) of this title with respect to the same transaction, extension of credit, account, or customer without providing additional notice to the customer.

Financial institutions must give notice about ANY negative information in writing to a consumer
The notice must be given 30 days after reporting. (Statement)

Bankruptcy

Bankruptcy is a legal process in federal court that allows individuals address debts they are unable to repay. Depending on the type of bankruptcy, typically Chapter 7 or Chapter 13 debts may be discharged or repaid through a court approved repayment plan.

- When bankruptcy filing happens it will report to your credit report whether you follow through with the filing or not.
- You may see a status of dismissed, filed, or discharged.
- You will see the courts name, docket number, type of bankruptcy, and the filing date.

Documents to request include:

- Request your Lexisnexis report to see if its listed there.
- Request you Innovis report. (Transunion)
- If you do not have your original documentation. You can create a PACER account in order to get more information on your bankruptcy filing.

12/12/2022

Shaniquea Jackson

Dear Shaniquea Jackson

Thank you for your interest in the Public Access to Court Electronic Records (PACER) service. In order to activate your search capabilities in PACER, please follow the steps provided below:

1. Go to pacer.gov and click on Manage My Account.
2. To log in, enter the username and password you set up during registration.
3. Click the Activate Case Search Privileges link under the Settings tab.
4. Enter your authentication token:
5. Click Submit.

All registered agencies or individuals are charged a \$.10 per page fee for access to PACER. Statements are generated and distributed quarterly, and payment is due each quarter. Further access to the service will be restricted until outstanding balances are cleared.

By logging in to PACER, you acknowledge you have read, understood, and agree to the terms and conditions on the reverse side of this letter. If you have any questions regarding your account, please contact the PACER Service Center by phone at (800) 676-6856 or by email at pacer@psc.uscourts.gov.

Visit pacer.gov for the latest information, including FAQs and quarterly newsletters.

Sincerely,

David Stone
Chief, PACER Support Branch

Access Pacer (Public Access To Court Electronic Records)

Access pacer in order to gain access to your bankruptcy record. You can use this information to factually dispute based on inaccurate and inconsistent errors.

Example of letter from the courts

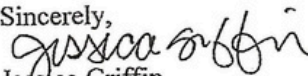
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
HOWARD M. METZENBAUM UNITED STATES COURTHOUSE
201 SUPERIOR AVENUE
CLEVELAND, OHIO 44114-1235

CLERK OF COURT
TELEPHONE: 216-615-4300
FAX: 216-615-4364

The Clerk of Court is in receipt of your recent correspondence regarding bankruptcy information and your credit report. Although all bankruptcy filings are public record, the U.S. Bankruptcy Court does not report case information to credit reporting agencies. These reporting agencies independently access this public information for their use. The length of time the information remains on your credit report is governed by the Fair Credit Reporting Act and not by Federal Bankruptcy Law. Since the U.S. Bankruptcy Court does not have jurisdiction over credit reporting agencies, the Court cannot remove information from credit reports.

However, if you would like to receive verification about whether a bankruptcy case has been filed in your name in this court, the Court is able to conduct a manual search to obtain this information for a \$32.00 fee. Please visit the court's website at www.ohnb.uscourts.gov for a list of fees or contact your local Bankruptcy Court. Upon receipt of the proper fee, search results will be provided to you in writing. To view the public docket for free, you may visit the Intake Department of the Bankruptcy Court in your area.

If you require additional assistance, please contact the Federal Trade Commission, Bureau of Consumer Protection, Education Division, Washington, DC 20580 (202-326-2222), which may provide further guidance regarding credit report matters.

Sincerely,

Jessica Griffin
Deputy Clerk in Charge
U.S. Bankruptcy Court
201 Superior Avenue
Cleveland, OH 44114

JOHN F. SEIBERLING FEDERAL
BUILDING & U.S. COURTHOUSE
AKRON, OHIO 44308

RALPH REGULA FEDERAL BUILDING &
U.S. COURTHOUSE
CANTON, OHIO 44702

JAMES M & THOMAS W.L. ASHLEY
U.S. COURTHOUSE
TOLEDO, OHIO 43624

NATHANIEL R. JONES FEDERAL
BUILDING & U.S. COURTHOUSE
YOUNGSTOWN, OHIO 44503

Steps to Deletion

- Send a letter in the mail addressed to the clerk of courts questioning whether they report bankruptcies to the credit reporting agencies.
- Send the letter certified with a self addressed stamped envelope. This makes it easier for them to mail you correspondence.
- Send the letter you receive from the clerk of courts to LexisNexis disputing the bankruptcy requesting the removal due to lack of permissible purpose.
- Send a letter to the credit reporting agencies removing the letter due to inaccurate reporting of the bankruptcy with this letter.

Inquiries

An inquiry occurs when a company accesses a consumer's credit report to review their credit history. Inquiries typically appear when a consumer applies for credit. You may see soft inquiries which do not impact your score.

- Inquiries report stating the name of the company and the date in which the credit report was accessed.
- If you are shopping for a home or a loan in a 14-30 day period. The collective inquiries only impact your score once.
- Credit Card inquiries will impact your score per credit pull.

If you are a victim of identity theft or your credit report was pulled without your permission and you have no idea where the inquiries came from. You can file a report with the FTC and call the Credit Bureaus to request immediate removal.

Call Script

Only dispute inquiries that are not attached to an open account that was done according to FCRA standards. The account may close that's attached to the inquiry if disputed.

- You: Ask to speak with the dispute department (they may end up transferring you to the fraud department).
- You State: I noticed some inquiries reporting to my credit report that I am unfamiliar with and I want to make sure that I address them by getting them removed immediately (the representative may ask if you've filed a FTC report or a police report. They may also ask if you contacted the creditor).
- You State: To my understanding I'm supposed to contact the bureau the information is reporting to to request this information be deleted and updated from my credit report.
- The representative will ask you which inquiries need to be removed and you will give them the name of the company along with the associated date of the inquiry. The inquiries will be removed within 24 hours by calling over the phone.

Factual Disputing

- Incorrect personal information (e.g., name, address, date of birth, Social Security number)
- Accounts that do not belong to you (e.g., accounts opened by identity theft)
- Incorrect account status (e.g., accounts listed as delinquent when they are not)
- Duplicate accounts or entries
- Incorrect credit limits or balances
- Incorrect payment history or dates
- Inaccurate public records (e.g., bankruptcies, liens, judgments)
- Outdated information that should have been removed (e.g., accounts that have been closed for several years)
- Missing accounts or information that should be included (e.g., a loan that you have been paying on time but is not listed on your credit report)

SYNCB/PPC	Experian		Equifax		TransUnion																				
Account#:	604419103229		604419103229		604419103229																				
High Balance:	\$1,754		\$1,500		\$1,754																				
Last Verified:					02/26/2023																				
Date Opened:	06/01/2021		06/01/2021		06/20/2021																				
Balance Owed:	\$1,754		\$1,754		\$1,754																				
Closed Date:					2022-12-29																				
Account Rating:	Closed		Closed		Closed																				
Account Description:	Individual		Individual		Individual																				
Dispute Status:	Account not disputed		Account not disputed		Account not disputed																				
Creditor Type:	Bank Credit Cards		Bank Credit Cards		Bank Credit Cards																				
Account Status:	Closed		Closed		Closed																				
Payment Status:	Late 90 Days		Late 90 Days		Late 90 Days																				
Comments:	Account has been closed due to inactivity.		Accounts closed by credit grantor Credit card		Canceled by credit grantor																				
Payment Amount:	\$94		\$94		\$94																				
Date of Last Payment:	01/01/2023		10/01/2022		01/01/2023																				
No. of Months (terms):																									
Past Due Amount:	\$315		\$315		\$315																				
Account Type:	Credit Card		Credit Card		Credit Card																				
Payment Frequency:																									
Credit Limit:	\$1,500		\$0		\$1,500																				
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Date	21	21	21	21	21	21	21	21	21	21	22	22	22	22	22	22	22	22	22	22	22	22	23	23	
XPN				OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	30	60	60	90
EFX				UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	30	60	60	
TU				OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	30	60	60	

15 U.S. Code § 1681n - Civil liability for willful noncompliance

(a) IN GENERAL

Any person who willfully fails to comply with any requirement imposed under this subchapter with respect to any consumer is liable to that consumer in an amount equal to the sum of—

(1)

(A) any actual damages sustained by the consumer as a result of the failure or damages of not less than \$100 and not more than \$1,000; or

(B) in the case of liability of a natural person for obtaining a consumer report under false pretenses or knowingly without a permissible purpose, actual damages sustained by the consumer as a result of the failure or \$1,000, whichever is greater;

(2) such amount of punitive damages as the court may allow; and

(3) in the case of any successful action to enforce any liability under this section, the costs of the action together with reasonable attorney's fees as determined by the court.

(b) CIVIL LIABILITY FOR KNOWING NONCOMPLIANCE

Any person who obtains a consumer report from a consumer reporting agency under false pretenses or knowingly without a permissible purpose shall be liable to the consumer reporting agency for actual damages sustained by the consumer reporting agency or \$1,000, whichever is greater.

key takeaways from the paragraph above:

1. Any person willfully failing to comply. (disputing gives the opportunity)
2. Damages (If you are denied financing due to an item on your credit report that is illegally reporting incorporate those damages).
3. \$1,000 per violation can be awarded.

Top FCRA Violations for Which Attorneys Sue Banks and Credit Reporting Agencies

- 1. Credit Report shows balance due on a settled or paid account.** A paid or settled account should report a zero balance. *(Documentation: Settlement letter, payment confirmation, bank statements showing payments, etc.)*
- 2. Report shows a balance after the Creditor discharged the debt with a 1099-C.** When a creditor issues a 1099-C they have discharged a debt you owe them and it should report on your credit report as a zero balance. *(Documentation: 1099-C)*
- 3. Duplicate accounts on the credit report.** Accounts can only appear on your credit report one time.
- 4. Debt Buyer and Original Creditor both reporting a balance due.** The debt buyer can begin reporting a balance, but the original creditor must stop. They can't both report the debt as due at the same time.
- 5. Unknown account on your Report.** If you have an account on your credit report that you don't recognize it could be identity theft or someone else's account. *(Documentation: For ID Theft – FTC ID Theft Affidavit, Police report, etc.)*
- 6. Short sale listed as Foreclosure.** After a short sale, the mortgage account should report as a short sale and not as a foreclosure. *(Documentation: Foreclosure and short sale documents)*
- 7. Debt discharged in bankruptcy reporting a balance due.** After bankruptcy discharged accounts should have a zero balance. *(Documentation: Your bankruptcy discharge)*
- 8. Account too old to report.** Negative accounts must be removed after 7 years.
- 9. Your information is mixed with someone else's information on your Report.** Happens with Jr./Sr./III or with common last names. Only your information should be on your credit report.
- 10. Authorized user's Report shows all user activity, not just authorized user's.** Only your activity should report on your credit report. *(Documentation: The credit reports and possible card statements showing you as the authorized user)*

Exposed Checkpoint

- 1.** What federal agency focuses on deceptive business practices, false advertising and identity theft?

Federal Trade Commission (FTC)

- 2.** What laws were created in order to regulate debt collection practices?

*Fair Debt Collection Practice Act
FDCPA*

- 3.** What is it called when a debt is out side out the timeframe in which a consumer can be sued?

Statute of Limitations

- 4.** What is the most common time frame for the statute of limitations to be sued for a debt in Ohio?

6 years

Exposed Checkpoint

1. What will a charge off report as on the credit report in payment history?

C/O

2. Is there a timeframe on how late you have to be on a car loan for it to be repossessed?

No

3. What are 2 types of Bankruptcies?

Chapter 7 & Chapter 13

4. What are we looking for on accounts reporting accross all 3 bureaus?

Inaccuracies

Take Home Credit Opportunity

- Go through credit report and highlight delinquent accounts
- Identify accounts outside of the delinquent reporting period.
- Create a FREE CFPB Account.
- Sign up for a FREE account with the Credit Reporting agencies directly.

Access Materials Here

