

Disclosure Statement Required by Law

(Credit Repair Organizations Act, 15 U.S.C. §1679c)

1. You have a right to dispute inaccurate information in your credit report by contacting the credit bureau directly. However, neither you nor any “credit repair” company or credit repair organization has the right to have accurate, current, and verifiable information removed from your credit report. The credit bureau must remove inaccurate, negative information from your report if it is more than seven years old, or ten years for bankruptcies. Accurate, negative information within this period cannot be removed.
2. You have the right to obtain a copy of your credit report from a credit bureau. You may be charged a reasonable fee. There is no fee, however, if you have been turned down for credit, employment, insurance, or rental dwelling because of information in your credit report within the preceding 60 days. The credit bureau must provide someone to help you interpret the information in your credit file. You are entitled to one free credit report every 12 months from each of the three nationwide credit bureaus. To request this free annual report, you may visit www.annualcreditreport.com.
3. You have the right to sue a credit repair organization that violates the Credit Repair Organizations Act. This law prohibits deceptive practices by credit repair organizations.
4. You have the right to cancel your contract with any credit repair organization for any reason within 3 business days from the date you signed it.
5. Credit bureaus are required to follow reasonable procedures to ensure that the information they report is accurate. However, mistakes may occur. You may, on your own, notify a credit bureau in writing that you dispute the accuracy of information in your credit file. The credit bureau must then reinvestigate and modify or remove inaccurate or incomplete information. The credit bureau may not charge any fee for this service. Any pertinent information and copies of all documents you have concerning an error should be given to the credit bureau.
6. If the reinvestigation does not resolve the dispute to your satisfaction, you may send a statement to the credit bureau, to be included in your file, explaining why you believe the record is inaccurate. The credit bureau must include your statement, or a summary of it, in any future report.
7. Federal law prohibits credit repair companies from taking payment before services are fully completed.