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Reviewing Your Credit Report: How to Your credit report contains a record of the history of your credit accounts, current and past. It's important because it shows how you manage credit and is used to derive your credit score. Credit not only affects your ability to borrow, it influences all kinds of things like insurance premiums, employment decisions, and utility deposits, to name a few. To ensure your report is accurate and to safeguard against identity theft, it's recommended you review your credit report at least annually. Here are some tips for conducting your annual review.

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By law, you can obtain a free copy from each of the three credit bureaus Equifax, Experian, and TransUnion every twelve months. Simply visit AnnualCreditReport.com.

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As you review your credit report, make note of incomplete or inaccurate information. Overstated, balances, late payments and old remarks might be harming your credit score.

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To dispute errors, you'll need to contact one of the three credit reporting agencies, visit the credit bureau's website, mail a letter with supporting documents, or file the dispute by phone.

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The credit bureau has 30 to 45 days to investigate, contact the data furniture if needed, and send you a response. If information was corrected or removed, the agency will notify the remaining credit bureaus.

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If there is an update to your credit report, keep an eye out to ensure the change is reflected in the coming months.

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With these tips, you're more ready than ever to remove conducting your annual credit report review from your to do list.