

Government Act Enables Consumers to Get Free Credit Reports Annually

By: Rick Bloom

It seems like every week you hear a radio ad for a company who is willing to give you a "free" credit report. In most cases, these so-called "free" reports have strings attached and hidden fees. However, there is one way to truly get a "free" credit report on an annual basis with no strings attached.

Thanks to the Federal government's passing of the Fair and Accurate Transactions Act, credit-reporting companies like Equifax, TransUnion and Experion are each required to provide, upon your request, a free copy of your credit report once every 12 months. To request your free credit report, all you need to do is either go to www.annualcreditreport.com or call 877-322-8228. When you make a request, you don't have to request your report from all three companies at the same time; instead, you can stagger your requests so you receive a "rolling" credit report throughout the year.

I cannot stress enough how important it is for everyone to obtain copies of their credit report and review them on a regular basis. In today's world, our credit report is used for more than just obtaining credit. Credit reports are also used by employers and even by your auto insurance company. If there are mistakes on your credit report, you could be denied a job or credit, and might even pay more for auto insurance.

If you find any mistakes, you have the right to correct those mistakes as outlined under the Fair Credit Reporting Act. Remember, ensuring you have a mistake-free credit report can be the difference between borrowing money in the future and even saving money on insurance.

So make sure you visit www.annualcreditreport.com or call 877-322-8228 today to get your free credit reports.