

Your Credit Report

Your credit report provides information to current and prospective creditors to help you make purchases, secure loans, pay for college educations and manage your personal finances. Credit reporting makes it possible for stores to accept your checks, banks to offer credit and debit cards, businesses to market products, and corporations to better manage their operations to benefit the world's economy.

Your credit report is only compiled when you or a lender makes an inquiry. Information supplied by lenders, you and court records is gathered from the credit reporting agency's file and presented in report format for the requester.

Credit grantors send updates to each of the credit reporting agencies, usually once a month. These updates include information about how their customers use and pay their accounts.

Under the Fair Credit Reporting Act, you may be entitled to receive a free copy of your personal credit report if you have been declined credit, housing or employment in the last 60 days. To request your free copy, ask your mortgage company or contact one of the [credit reporting agencies](#) directly.