

APR 19 '06 AM 10:13 BOARD

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Snyder, Diane L

From: Rebecca Bollinger [seeker411@yahoo.com]

Sent: Tuesday, April 18, 2006 11:02 AM

To: Regulatory Comments

Subject: Rebecca Bollinger, Comments on Advanced Notice of Proposed Rulemaking Part 17, Fair Credit Reporting--Procedures to Enhance the Accuracy and integrity of information furnished to consumer reporting agencies

The most important issues surrounding the credit reporting agencies are the following, in my opinion:

1. That ALL credit-granting businesses be required report to the bureaus. Businesses use the reporting agencies as a threat/weapon against consumers because they know not all accounts that are in good standing are reported.
2. That ALL information is verified BEFORE it is placed on a credit report. It just takes too long and is too involved to correct information once it's on the report. If a person's creditworthiness is determined by a single keystroke, then the agency should have to verify before typing it. On one bureau, I had 3 addresses that were wrong - I have never lived at them, and in fact, they didn't exist at all!
3. That each agency has the same information as the other two. I received a higher credit score from one because they didn't have the same information the other agencies had. One of them also had a VERY different birthdate for me than the others had.
4. Standardize credit score computation for all three bureaus.
5. Provide a way for outdated information to be removed from the report.
6. Stop the dependency on credit scores to begin with - these bureaus have entirely too much power and create way too many errors to be reliable at all!

Sincerely,
Rebecca Bollinger

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[Redacted contact information]