

Tommy,

How do you think this report reads? Send it back to me with any suggestions or comments and I will amend it. Hopefully this is more narrative than the first report. I am going to include all of the fraudulent reports that all of them made. By the time the reader finishes this report they have a full grasp on the fraudulent credit reporting activity these criminal creditors are involved in.

Next report – “The New Credit Scoring System” - Risk-Based Pricing & The Fair Credit Reporting Act This report will have information about credit scoring and risk based-pricing and how they affect consumer credit files and credit scores. Basic information on credit scoring and creditors are using risk-based pricing to determine credit risk and interest rates. Both of these determine if you get credit and at what rate you get credit. Important stuff.

I will also do one with sample letters – disputed items, closing accounts, etc. This one will have examples of filled out postal forms - delivery confirmations, return receipts for certified mail etc. People will be able to copy these letters when they write the banks and credit agencies and they will know how to properly send them. [Good.](#)

### **Find out what is in your credit files and who put it there**

#### **[Are Your Credit Files Drowning You in Debt?](#)**

[What Credit Agencies are Hiding from You...](#)

You need to pay close attention to what is in your credit files. [No, very weak. Give me an opening that will grab me by the balls.](#)

Your credit reports are very important transcripts, but unlike your permanent school transcripts, your credit score is like a credit “grade point average” that changes all the time. Your credit score changes as information from your creditors is added and/or deleted from your credit files. Your credit score goes up as you pay down account balances on your open accounts and it goes down when you have late payments and delinquencies. Your credit score is derived from the information in your credit files. Inaccurate information that lowers your credit score can have serious consequences. [These are facts. Can you give me illustrations? And can you source these claims?](#)

[Much better is: My friend John Cordero got his FICO and it was only 600 pts. What he didn't know is that he doesn't qualify for a low interest loan when he wants to buy a house, a car or the diamond engagement ring for his fiancé. That means he will have to come up with a large down payment to qualify for any financing. Which is already putting a strain on their relationship.](#)

[How do you decipher your credit score? Where did it come from? Is it an ancient encrypted coding system calculated from secret societies locked behind Medieval Castles?](#)

No, not at all. But it is a scoring system... blah, blah, blah.

(Since FICO is relatively new, it may help to give a short history lesson. And show us the drawbacks and dangers associated with this system.)

Incorrect or inaccurate “?” which damages your credit files and credit score can cause your own creditors to raise your interest rates.

Credit scoring also impacts applications for new credit. Inaccurate information which lowers your credit score can result in your having to pay excess (penalty) rates or worse yet, you could be denied credit all together. Give me illustrations. Don't make me guess.

Many employers, insurance companies, rental property agents and other service providers now use credit reports and credit scores in making their financial decisions. Damaging inaccurate information in your credit files could result in your being denied employment and other necessary services (For instance...)

### **Summary of introduction:**

It is more important than ever to make sure the information in your credit reports is accurate. Inaccurate or incorrect information in your credit reports which lowers your credit score can have serious business, social and financial penalties and consequences. If you know of any, tell me some real life stories. They are more powerful than just facts.

### **How to dispute inaccurate information in your credit files** **How to Fix Your Credit Files...**

The procedures to dispute inaccurate information in your credit files are specifically outlined in the Fair Credit Reporting Act. The entire section of the Fair Credit Reporting Act which addresses correcting inaccurate information in consumer credit files are included in part C of this special report.

[Step 1](#)

[Step 2](#)

[Step 3](#)

### **Part B: Look at these credit reports and then look at your own**

Apparently creditors do not like it when consumers close their accounts. Why not? You've made a claim and then left me hanging. When I closed my Advanta, Household and Wells Fargo accounts, all of them retaliated by fraudulently reporting that they had “cancelled” (revoked) my accounts.

In other words when I closed my accounts, the banks all illegally reported they had repossessed (repo'ed) my accounts."?" These malicious reports not only damage credit files and lower credit scores, they also damage reputations. [Give me examples.](#)

### **1. 1991 - Household illegally reports account "cancelled by credit grantor"**

When I [applied for](#) (was getting) a real estate loan in 1991, the lender required me to pay off and close some of my credit cards, before they would make me a loan. [Why?](#)

One of the accounts I had to close was Household account # 5415 4900 0204 4858. This account was permanently paid off and closed at my "consumers" request in October 1991. Household's letter dated October 7, 1991 verifies that account # 5415 4900 0204 4858 was closed at my request. A copy of Household's letter dated October 7, 1991 is included here as "Exhibit C."

#### **October 7, 1991 Household letter exhibited here**

When I got my Trans Union credit report on June 3, 1998, I was startled. Household had correctly reported that the account was closed in 1991, but had maliciously and intentionally reported to Trans Union that they had cancelled (revoked) my account # 5415 4900 0204 4858. This account appears as item #--- in my June 3, 1998 Trans Union report. [ ]

Household's October 7, 1991 ("Exhibit A") letter had deceived me, I assumed from the letter that Household had or would properly report this account as "closed at consumer's request". [Too wordy, as with most of your paragraphs. The guy at Denny's is already in a coma listening to exhibit a,b,c or your September 27, 1998 report.](#)

[My account termination letter from Household claimed I closed the account. But TU reports Household closed the account. Why did Household tell me one thing and TU another? I believe it's because... blah, blah, blah.](#)

When I looked over the report I also wondered what Household had "updated" on this extinct account in 12/93. This account had been closed over two years when Household "updated" it. [Purpose of this paragraph?](#)

[A copy of my June 3, 1998 Trans Union credit report is included here as "Exhibit D".]

§623 of the Fair Credit Reporting Act regulates furnishers of information to consumer reporting agencies.

§623 prohibits furnishers of information from reporting information with actual knowledge of errors. *"A person shall not furnish any information relating to a consumer to any consumer reporting agency if the person knows or consciously avoids knowing the information is inaccurate."* My Household account # 5415 4900 0204 4858

was closed at my (“consumers) request.

Household clearly violated §623 of the Fair Credit Reporting Act, when they intentionally reported they had “cancelled” my account # 4310 5600 0089 4444.

[Can you prove intent? Household can claim it’s a mistake.](#)

(My thoughts: Since I hadn’t applied for credit, I had not gotten a credit for several years. I also knew all of accounts were paid as agreed, so I had no reason to worry about what was in my credit files. I never had any problems with my credit reports, they had always been accurate. One time one of Ted Sr’s accounts showed up in one of my reports. It was removed. I started using Ted Jr. and never had another problem. By the time I saw this in 1998 it was almost been on there 7 years and was nearly ready to be removed from the record, information was removed from credit files in 7 years whether it was positive or negative. I really was surprised but the damage was done. It was due to be deleted in October 1998, so I let it go.) [This paragraph goes around in a circle. Why don’t you bring up a statute of limitations?](#)

**1997 Advanta also illegally reports account “cancelled by credit grantor.**

In September I received an account notice from Advanta. The notice informed me that Advanta was changing my account terms and raising my interest rate on account # 4071 2965 7180 1026. According to the information in the account notice, if I did not want to accept the changes, I could close my account and remain under my existing account terms and interest rate. Advanta had to be notified by October 15, 1997. A copy of Advanta’s September 1997 “Important Notice” is included here as “Exhibit E”.

**A copy of September 1997 Advanta account notice exhibited here**

I really debated what to do about my Advanta account. I did not want to accept the interest rate increase but I did not want to close it either. I decided to close the account. Following the instructions in the account notice, on October 15, 1997 I sent Advanta a letter via certified mail requesting that my account be closed. A copy my certified letter to Advanta is included here as “Exhibit F”.

**October 15, 1997 certified letter to Advanta exhibited here**

[These last two paragraphs seems like more filler. What point would you like to make here?](#)

[Sorry if this seems harsh, but I believe you want a quality product. And you’ve come a long way since the first report. Good work.](#)