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January 23, 2020

The Honorable Maxine Waters, Chairwoman
The Honorable Patrick McHenry, Ranking Member
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of the Consumer Data Industry Association (CDIA), I want to share our opposition to H.R. 3621, the "Comprehensive CREDIT Act of 2020." This approximately 200-page bill would impose new costs to consumers and the economy and negatively impact credit underwriting standards. We request that House Members vote no when the bill is considered.

As the trade association representing companies who provide consumer reporting services, we and our members strive to ensure that consumer credit reports are accurate, the information within them is protected and consumers are empowered to correct inaccurate information in a timely and straightforward fashion. Our member companies work constantly to improve the consumer reporting system by making technology and process improvements to enhance accuracy and improve the consumer experience.

Overview
The negative outcomes of H.R. 3621 would strike consumers, community banks, credit unions, automobile dealers, mortgage lenders, other non-bank lenders, data furnishers, employees and employers, insurers, property owners and consumer reporting agencies (CRAs). This legislation makes extensive and complicated changes to the consumer reporting industry and the rights and obligations established under the Fair Credit Reporting Act (FCRA), and will affect the entire credit allocation and risk management ecosystem; the bill is not solely targeted at CRAs.

In previous instances when Congress considered major FCRA changes, extensive hearings were held in the House and Senate, featuring consumers, regulators, the consumer reporting industry, data contributors and end users of credit reports, such as banks and retailers. In the past, this has resulted in legislation that was supported by most stakeholders and bi-partisan Congressional majorities. The legislation in this Congress was taken up by Committee after only a single hearing last February, which was not focused on specific legislative issues. We believe proceeding without additional scrutiny is a mistake, given the bill's complexity and its impact.

Consumer reports are a critical driver of economic growth and opportunity. Our economy relies on the ability of CRAs to interact with lenders, employers, insurers and others to enable consumers to access low-cost credit, employment opportunities and housing. The Federal

Reserve noted, for example, that "[a]vailable evidence indicates that [credit report] data and the credit-scoring models derived from them have substantially improved the overall quality of credit decisions and have reduced the costs of such decision-making. Almost certainly, consumers would receive less credit and the price of the credit they received would be higher, if not for the information provided by credit reporting companies.[1]" Current law provides consumers with a robust set of protections and rights. Ongoing debates regarding consumer privacy have shown that many, including consumer advocates, identify the FCRA as an example of effective consumer protection legislation and a model for other segments of the economy.

In 2010, Congress passed the Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which established the Consumer Financial Protection Bureau (CFPB). That law gave CFPB authority over much of the consumer reporting system, and since then, oversight by the Bureau has resulted in significant improvements within the consumer reporting system; CRAs, furnishers and users of credit reports have adopted multiple changes increasing consumer report accuracy and improving the consumer dispute process.

If H.R. 3621 were to become law, consumers who pay their bills on time and manage their debts responsibly will pay more for credit than they do today. Consumers who have faced challenges with their credit will be worse off as well, as banks will lose the ability to accurately judge their credit history because key information will no longer appear on reports. The economy will suffer, as credit decisions will be based on fewer facts, and lenders will be forced to increase prices or reduce the amount of consumer credit available.

The legislation to be considered was passed by the Committee on Financial Services as six bills, now embodied in H.R. 3621. We communicated our concerns in a letter on July 6, 2019. Those concerns continue to be valid; the following highlights some of the concerns we raised then.

H.R. 3618, the Free Credit Scores for Consumers Act of 2019
Reconstituted as Title II, Free Credit Scores for Consumers

The government should not mandate that private companies be forced to give away their product, or the product of other companies, yet Title II of the bill would do just that. Section 204 would require nationwide CRAs to provide a credit score for free to consumers on request via a government-mandated central website and through companies' individual websites. Unlike the factual statements about a consumer's lending history contained in a credit report, credit scores are the product of a proprietary analysis of those facts. The credit score is owned by the developer of the credit score model and licensed to companies who use it. A credit score is generated from a patented process of statistical analysis based on the data included in a credit file. Credit scoring models require significant investment to develop and maintain.

[1] Federal Reserve: "An Overview of Consumer Data and Consumer Reporting," *Federal Reserve Bulletin, Feb. 2003,* Page 70, https://www.federalreserve.gov/pubs/bulletin/2003/0203lead.pdf, accessed January 17, 2020.
See also: Federal Reserve: "Credit Reporting Accuracy and Access to Credit," *Federal Reserve Bulletin, Summer 2004,* Page 320, https://www.federalreserve.gov/pubs/bulletin/2004/summer04_credit.pdf, accessed January 17, 2020.

Today, the private marketplace is providing access to free credit scores through multiple channels. Consumers receive more than a billion free credit score disclosures every year:

- The three nationwide CRAs (Equifax, Experian and TransUnion) help consumers access credit scores along with other products. Each company makes credit scores available on an ongoing or one-time basis with no cost to the consumer;
- Credit Karma, Credit Sesame, Credit.com, Nerd Wallet, Wallet Hub and others also provide free credit scores;
- Many lenders provide credit scores at no cost. For example, almost five years ago, the CFPB reported that credit card companies provide monthly scores on their statements to an estimated 50 million consumers according to the CFPB[2], or 600 million scores reported every year, and that number has likely grown since then; and
- During the lending process, approximately 30 million disclosures are made as adverse action notices and 120 million disclosures are made due to risk-based pricing notices[3].

Consumers' desire to learn about their credit scores has resulted in a growing and successful private sector effort to provide that information to consumers. Through several channels, consumers can obtain their credit score at the teachable moment when they are ready to learn. Enacting this legislation would disrupt this progress. Only three companies would be required to provide free scores to all consumers, while mortgage, automobile and student lenders would have new obligations to provide free credit scores as well.

H.R. 3614, the Restricting Credit Checks for Employment Decisions Act
Reconstituted as Title VI, Restrictions on Credit Checks for Employment Decisions

Consumer credit information can provide useful and important information about a potential employee in appropriate circumstances. Prohibiting private employers from using this information will impede their ability to make fully informed hiring decisions. Title VI of the bill would remove an important tool that private employers use to evaluate candidates being considered for a job, despite the fact that the use of credit reports for pre-employment screening is regulated by the FCRA, state law and a robust body of employment law.

CDIA shares the bill's core values: employers want to hire the best people they can, and job applicants should not fear unlawful discrimination. However, employers need to protect their businesses and customers. The U.S. Equal Employment Opportunity Commission (EEOC) has determined that "[o]verdue just debts increase temptation to commit illegal or unethical acts

[2] CFPB, "CFPB Reports That More Than 50 Million Credit Card Consumers Have Access to Free Credit Scores," February 19, 2015. See https://www.consumerfinance.gov/about-us/newsroom/cfpb-reports-that-more-than-50-million-credit-card-consumers-have-access-to-free-credit-scores/, accessed January 10, 2020.
[3] Fortney, Anne P., testimony before the United States House of Representatives Committee on Energy & Commerce Subcommittee on Digital Commerce and Consumer Protection Hearing on Securing Consumers' Credit Data in the Age of Digital Commerce, November 1, 2017. See https://energycommerce.house.gov/sites/democrats.energycommerce.house.gov/files/documents/Testimony-Fortney-DCCP-Hrg-on-Securing-Consumers%E2%80%99-Credit-Data-in-the-Age-of-Digital-Commerce-2017-11-01.pdf, accessed January 10, 2020.

as a means of gaining funds to meet financial obligations."[4] Because of risk that delinquent debt can pose, the EEOC runs credit checks on applicants for 84 of the agency's 97 positions.[5] In addition, states have enacted laws providing additional regulations around the use of credit reports for employment, but no state has banned their use.

The impact of this change would be very significant, yet there was never any testimony received from employer groups such as the U.S. Chamber of Commerce, National Federation of Independent Business or Society of Human Resource Management before taking action. Banks and other federal regulators were not consulted about this provision. Furthermore, this part of the bill could have a significant impact on non-credit-related background checks and criminal history. At a minimum, this legislation must be altered to make clear that non-credit-related consumer information would still be permitted in employment contexts.

Before the Committee considered H.R. 3614 we noted that it only applies to private-sector employers; the federal government would be free to use credit reports for employment decisions even after this bill is enacted. Why would the use of credit reports in hiring for federal employees be protected while it is eliminated for the private sector? Private sector companies should have the same ability to use this important tool as the federal government.

H.R. 3621, the Student Borrower Credit Improvement Act
Reconstituted as Title III, Student Borrower Credit Improvement Act
This title injects additional risk into lending decisions, limiting certain loan and credit products and raising the costs of others. Title III would remove accurate, adverse information for certain defaulted or delinquent private education loan borrowers who demonstrate a history of loan repayment. This provision would remove a default status and any past loan delinquencies if a borrower makes nine on-time payments on the student loan during a ten-month period.

The provision would cause problems for the credit system. Setting aside the fact that Congress already addressed this issue in Title VI of the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018 (EGRRCPA), this bill would impose a duty on a CRA to remove information, though it is the lender, not the CRA, who has the actual knowledge of the borrower's repayment history. If the goal is to prevent reporting information about private student loans, then the obligation should be on the lender who knows if a loan has been rehabilitated. CRAs should not decide whether a loan has been rehabilitated, lenders should.

More generally, we have serious concerns about the removal of accurate and predictive information from credit reports without more information about the impact of such a change. This provision would affect lenders who rely on credit reports to make underwriting decisions. If Congress is going to mandate the removal of accurate, predictive information from credit

[4] *Kaplan*, No. 1:10-cv-02882-PAG (U.S.C.A. 6th Cir.) Doc #: 103-16, Jan. 3, 2013, 20 of 26, page ID No. 5112. Positions subject to credit checks include not just criminal investigators, senior inspector, auditors, and HR and IT professionals, but also for public affairs specialist writer-editors, research librarians and GS-8 secretaries ($47,000). *Id*., 24 (page ID no. 5116) and 25 (page ID no.5117)
[5] *Kaplan*, 750 (6th Cir.).

reports, it should first ascertain the impact of this change from the regulators who are responsible for the safety and soundness of the consumer credit system.

H.R. 3622, the Restoring Unfairly Impaired Credit and Protecting Consumers Act
Reconstituted as Title IV, Credit Restoration for Victims of Predatory Activities and Unfair Consumer Reporting Practices,
Title VIII, Protections Against Identity Theft, Fraud or a Related Crime and
Title IX, Miscellaneous

These titles would greatly diminish the otherwise substantial value of consumer reports to consumers and the overall lending ecosystem. Title IV would remove adverse information for certain defaulted or delinquent loans that are the result of what the bill determines to be predatory or unfair activity. The bill would also shorten the period that negative data would stay on a consumer's credit report and mandate the removal of fully paid or settled debt from consumer reports. For a variety of reasons, the provisions in this bill would have a negative effect on the administration of the credit reporting system.

Users of consumer reports can make the best decisions when they have access to all reasonably available and accurate information. The window of accessible consumer data should extend for as long as the data are deemed to be reliable and predictive. For most derogatory consumer data, this has been determined to be 7 years. Removing accurate, though derogatory, information can exacerbate the over-indebtedness of a consumer because a lender will not be able to see indications of financial stress. In the absence of any justification to the contrary, we believe it is ill advised to make such a dramatic change to the system.

Mandating the removal of fully paid or settled debt removes predictive information from consumers' credit files. Because of this, credit report users will not be able to assess risk as comprehensively and will pass this new risk on to all consumers –especially those who have consistently paid their bills on time – through higher interest rates for loan and other products. Moreover, the nationwide CRAs have already taken steps to address issues related to disputes between consumers and their insurers with respect to medical debt. Medical debts, for example, no longer appear on credit reports until after a 180-day waiting period to allow for insurance payments to be applied. Further, CRAs remove any previously reported medical collections that have been paid by insurance from credit reports.

Title VIII of this bill would make sweeping changes to current practices that were just established by EGRRCPA for credit freezes and fraud alerts. Among them would be removing the now-relied upon national standard for credit freezes, creating consumer confusion about rights under law because of state-by-state variations in credit freeze statutes. We continue to believe that consumers should have the same rights to place and lift a security freeze whether they live in California or North Carolina.

Section 808 of the bill would require the nationwide CRAs to give away valuable credit monitoring products without compensation. This obligation is an unconstitutional taking of the property of these companies. In addition, this requirement would only affect three companies,

and would not affect other companies offering similar products. We do not believe that the government should force any company to give away their product for free.

Title IX would make dramatic changes that have received no scrutiny. When a consumer applies for a loan, if the loan is denied or granted at a higher price due to information on a credit report, the lender has to send the consumer an "adverse action notice" informing the consumer and encouraging them to review a free consumer report from the CRA that produced it. These lenders are subject to enforcement by their regulators, the CFPB, the Federal Trade Commission (FTC) and state Attorneys General for these duties. Section 902 would expose all users of credit reports who have to issue adverse action notices to private enforcement with statutory penalties for those notices. This section would encourage trial lawyers to test new legal theories in courts around the country, sparking another new surge in FCRA litigation[6].

Section 903 would grant CFPB new authority to void any provision in a contract that it alone decides is not in the public interest. This brief addition to the FCRA would give the CFPB broad authority with little structure around what regulated companies could expect.

Again, we note that none of the provisions in these titles were the subject of a single hearing in 2019 or in the decade prior and such far-reaching changes to the consumer reporting ecosystem requires more scrutiny.

H.R. 3629, the Clarity in Credit Score Formation Act of 2019
Reconstituted as Title V, Clarity in Credit Score Formation

Delegating discretionary authority to a government agency to decide what should and should not be included in a credit score and how those factors are weighted would introduce significant safety and soundness concerns into the financial sector. At a time when policymakers are seeking innovation in lending to boost access to affordable consumer credit, having the government take on the responsibility of developing credit scoring models would likely have unintended consequences, including inhibiting innovation and reducing the ability of lenders to properly assess credit risk. This title would result in lenders making lending decisions based on what regulators demand rather than on safe and sound credit decisions.

The Equal Credit Opportunity Act and the FCRA already provide a framework to ensure that credit score models treat consumers fairly. The specific use of credit score models by lenders is subject to regulatory oversight and supervision by their prudential regulators and the CFPB. The existing framework is a better solution than that outlined in this bill. At a minimum, this issue needs more study and analysis by the prudential regulators before action is taken.

H.R. 3642, the Improving Credit Reporting for All Consumers Act
Reconstituted as Title I, Improvements to the Dispute Process and

[6] See, e.g. Lee, J.H. Jennifer: "Study Shows Marked Increase in FCRA Cases, Downward Trend in Consumer Protection Litigation Overall;" https://www.arentfox.com/perspectives/cfpb-counsel/study-shows-marked-increase-fcra-cases-downward-trend-consumer-protection, accessed January 17, 2020.

Title VII, Prohibition on Misleading and Unfair Consumer Reporting Practices
Title I of the bill would add complexity and procedural delays to the dispute resolution process, making it more challenging, costlier and lengthier for consumers to resolve. The legislation calls for adding more than eleven cumbersome consumer disclosures about the dispute process that include numerous statements and copies of information.

In addition to being problematic, these provisions are also unnecessary. In fact, over the past nine years, the consumer credit reporting system has been transformed by several changes in the law and subsequent regulatory changes. Attached is a timeline that demonstrates the substantive and on-going improvements.

Most significantly, the Dodd-Frank Act created the CFPB, as noted earlier. One of the first actions by the CFPB was to establish through rulemaking its authority to supervise and examine the largest credit reporting agencies. This action set in motion a wave of continuous change and innovation to the consumer dispute process as well as enhancing the accuracy of credit reports. These changes continue to transform the consumer experience.

The CFPB has spurred system-wide improvements. For example, the supervision process has encouraged ongoing changes to improve the consumer dispute process. Compliance Monitoring Systems required of all supervised entities (CRAs and data furnishers) enable continuous quality improvements. As issues are identified solutions are developed and deployed, the results are analyzed and revised solutions developed. This process of continuous improvement is overseen and advanced by the ongoing examination process.

Moreover, enhancements to the dispute process also resulted from a 2015 agreement between the three nationwide CRAs and a group of state Attorneys General, which resulted in the National Consumer Assistance Plan (NCAP). NCAP requires CRAs to employ specially trained employees and review all documentation submitted by consumers for all disputes involving mixed files, fraud or identity theft. NCAP also requires CRAs to manually review supporting documentation whenever a creditor verifies a disputed credit item through the automated dispute resolution system.

The existing and effective safeguards under the FCRA and through NCAP render this legislation redundant, which would have become clear to the Committee had there been an extensive hearing process to gather facts about the current state of the consumer reporting system.

Section 101 would change the dispute process and create administrative hurdles and compliance challenges that will impede the correction process to the detriment of consumers. New reinvestigation requirements, coupled with the removal of the exception for frivolous disputes, would cause disputes to go unresolved for longer periods of time, which would reduce the accuracy of the consumer's file. Mandating a written certification requirement for disputes and responses that are processed electronically will compound the delay.

Section 102 would require CRAs to maintain a website dedicated to the dispute process. It is entirely unnecessary in light of legislation enacted in 2018 (EGRRCPA, Sec. 301) that called for the establishment of a substantially similar mechanism. The portal described in this proposal would add layers of complexity for no purpose.

The appeal process created in Section 105 largely exists today. Consumers are currently permitted to dispute the outcome of a reinvestigation. The proposed new process, however, will increase the time it takes to resolve disputes and create inaccuracies and uncertainties in consumers' files. Furthermore, the proposed appeal process does not account for, or protect against, misuse of the system to challenge in bad faith legitimate and accurate information in consumers' files. Such mischief wreaks havoc on the credit reporting system and drives up the cost of credit for all consumers. The result could be accurate information being removed from credit reports, which will make it harder for lenders to assess risk and could become a safety and soundness issue.

Section 107 undoes dispute procedures that are well-developed and provide the flexibility necessary to address changes in technology and consumer preferences. The FCRA currently requires "reasonable procedures", which is an appropriate benchmark. Section 107, however, would undo this approach in favor of prescriptive provisions that prevent future adaptation.

Section 108 contains two related provisions that pose serious concerns. First, the section proposes to change the fundamental standard governing consumer information embedded in FCRA by adding the concept of "completeness." Such an approach represents a serious departure from the "maximum possible accuracy" standard that has formed the foundation of CRAs' practices and procedures for decades. This provision does not define the term "completeness," but rather asks the CFPB to issue a rule establishing procedures on this topic. Since most information on a credit report comes from data furnishers such as credit unions and banks, a "completeness" standard would create new obligations for these companies. The FCRA already requires all consumer reporting agencies to have reasonable procedures to assure maximum possible accuracy of the information in the credit file. The nationwide CRAs and major data furnishers are already supervised and examined by the CFPB on the issue of data accuracy. This rulemaking exercise is unnecessary and duplicative.

This section also calls for the development of a rule that would require "matching" consumer data in the consumer report with the personal information furnished to the CRA. Simply put, this concept is entirely unworkable and would impose unforeseen negative consequences on the furnishing process.

Consumers, particularly those involved with in-person, same-day credit situations, such as point-of-sale credit or obtaining an auto loan when purchasing a car, often benefit from fuller and more predictive credit reports that include all of their information, despite an imperfect "match." Data matching can be a complicated process that often requires a careful balance of

different competing forces. This is a point made by the FTC in a report to Congress[7] when it looked at the impact of a forced and specific data matching system. According to the FTC, "because the data provided by furnishers is imperfect and unlikely to allow precise matching, the proposal [of requiring an exact match of all nine digits] also would likely lead to more 'fragmented files.' If this occurred, credit reports would be less informative, and the cost of credit could increase substantially."

Section 110 of the bill would grant consumers the ability to obtain injunctive relief to require compliance with any FCRA requirement. The section would export the enforcement of the FCRA from the CFPB to the federal courts, where judges would be burdened with resolving these disputes. Addressing the many individual and fact-specific claims would undoubtedly lead to divergent interpretations of applicable FCRA provisions and drastically increase the uncertainty facing CRAs, furnishers and users of credit reports attempting to comply with the law. On top of that, the proposal itself could mean that otherwise-accurate information would be withheld from consumer reports over the course of litigation, reducing the accuracy of a consumer report. Moreover, the FCRA includes statutory penalties up to $1,000 for each violation, along with damages and attorney fees. There is no limit on this liability in a class action. This provision would create significantly greater civil and injunctive liability for lenders, employers, furnishers and others in addition to the credit reporting agencies.

Title VII of this bill presents serious concerns to CDIA members. As drafted, it would place restrictions on the delivery of credit reporting and scoring products and services, impose an outright ban on CRA use of an otherwise widespread marketing method and grant the federal government the ability to set pricing, among other problematic provisions.

Section 701 would unfairly target CRAs by banning their use of auto renewal membership practices. No evidence has been presented to justify why CRAs uniquely should be prevented from employing an enrollment method that is used across the economy by countless industries.

Section 702 would require the CFPB to prescribe specific disclosure requirements for "any products or services offered, advertised, marketed or sold to consumers" by the CRAs and resellers. These entities already are governed by state and federal advertising laws and prohibitions on unfair and deceptive practices. There is no justification for mandating that the CFPB, in addition to these other laws, issue an additional set of rules affecting the entire set of products that each of these businesses offer. The effect of this section would be to divert significant resources from other parts of the businesses (dispute resolution, enhancing accuracy, developing new products, etc.) to focus on compliance with a set of duplicative rules on advertising and marketing. Violations of these unnecessary and costly requirements would be subject to class action liability.

[7] Federal Trade Commission: *Report to Congress Under Sections 318 and 319 of the Fair and Accurate Credit Transactions Act of 2003,* December 2004; https://www.ftc.gov/sites/default/files/documents/reports/under-section-318-and-319-fair-and-accurate-credit-transaction-act-2003/041209factarpt.pdf, accessed January 17, 2020.

Section 703 grants the government—in this case the CFPB—the authority to set a fair and reasonable maximum fee for all products and services offered by CRAs, effectively giving a government agency price-setting authority. Government price-setting runs counter to time-honored free market principles and deprives businesses of the right to recover profits from investment in research and development of new products and services. In addition, the market has already shifted to meet the demand of consumers, with a number of entities already providing consumers with free access to credit reports, scores, and other related services.

Section 704 requires the CFPB to issue a rule mandating that CRAs make all disclosures "or other communications with consumers" in "each of the 10 most commonly spoken languages, other than English." Companies should look to their customer base, as well as size and technical capabilities, to determine the number of languages in which to offer disclosures. The way this provision is drafted sets CRAs up to fail-- opening the door to class action lawsuits. "Other communications" with consumers is poorly defined and could be read to include every phone call and email sent by the tens of millions of consumers each day should a CRA fail to respond in the following languages: Spanish, Chinese (including Mandarin and Cantonese), Tagalog (including Filipino), Vietnamese, Arabic, French, Korean, Russian, German and Haitian Creole. Federal and state agencies do not have this burden, nor do other industries. This section imposes onerous, punitive or even impossible burdens upon these companies and would open the door for trial lawyers to extract payment through class action lawsuits. It makes no sense to us why such a burden is to be imposed on CRAs and not on other industries that are equally critical to consumers' lives, like financial institutions, utilities, telecommunications companies, hospitals and insurers.

Conclusion

We believe that the bill to be considered is deeply flawed and would result in more cumbersome, less available and more expensive consumer credit. Furthermore, we believe that a more deliberative process would have resulted in legislation that would benefit consumers and the economy. We urge Members of the House to reject this bill and to work with us to address the remaining issues in the consumer reporting industry, including: helping those with little or no credit history access the traditional financial services system, addressing abuses in the system that make it harder for disputes to be resolved and taking meaningful steps to make the system more comprehensive and fair. Thank you for your consideration and we urge Members of the House to oppose H.R. 3621.

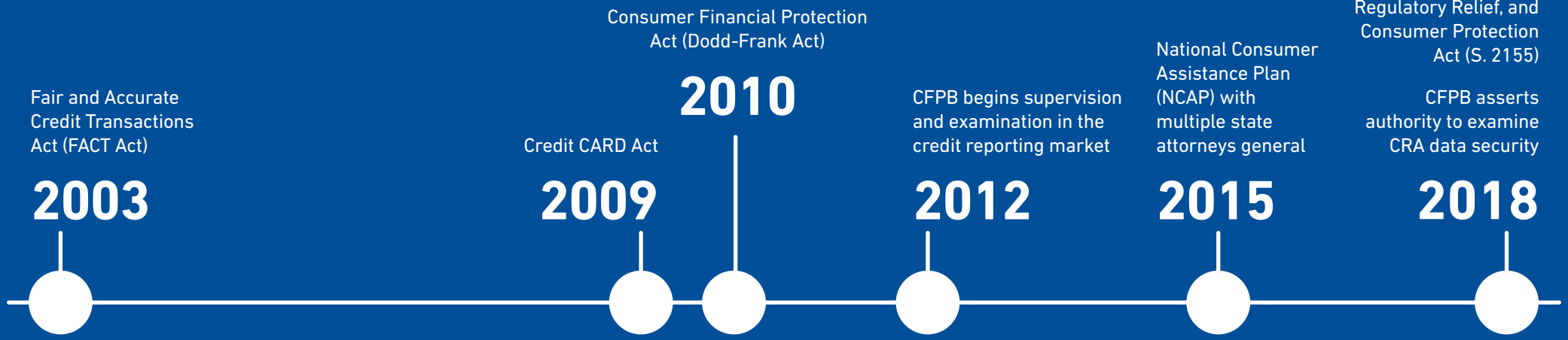
Sincerely,

Francis Creighton
President & CEO

Attachment: Timeline of Regulatory Initiatives
In Credit Reporting

Timeline of Regulatory Initiatives in Credit Reporting

Major regulatory events



Specific changes to the credit reporting system

Dec. 2003 — FACT Act focuses on identity theft, free credit reports and furnisher disputes *(A&D)*

May 2009 — CARD Act requires ability-to-pay test and credit scores on risk-based pricing notices *(D)*

Summer 2013 — Require all supervised consumer reporting agencies (CRAs) to have a robust compliance management system (CMS) *(O)*

Sept. 2013 — Include all relevant consumer-provided documentation to furnishers with forwarded disputes *(D)*

Winter 2013 — Require online dispute portals and allow consumers to upload documents online *(D)*

Spring 2014 — Oversight of incoming data from furnishers and institute quality-control programs *(A)*

Spring 2014 — Eliminate any requirement for consumers to obtain a credit report before filing a dispute *(D)*

Fall 2014 — Improved communication of dispute results to consumers *(D)*

Summer 2015 — Monitor furnisher dispute metrics for review and possible remediation *(A)*

Summer 2015 — Require enhanced quality control processes to increase the accuracy of consumer reports *(A)*

June 2016 — Eliminate the reporting of all debt collections that do not originate from a contract or agreement *(A)*

June 2016 — Require that any reported collection accounts include original creditor information to allow monitoring for improperly reported medical debt *(A)*

June 2016 — Require debt collectors to update the status of all unpaid debts and remove stale debts *(A)*

June 2016 — Escalate fraud, identity theft or mixed file disputes *(D)*

June 2016 — Provide an additional free credit report to consumers who successfully dispute information *(D)*

Summer 2016 — Enhanced the educational content on www.annualcreditreport.com *(D)*

Aug. 2016 — Nationwide CRAs share information about death notices *(D)*

July 2017 — Remove public records that do not contain minimum identifying information or are not updated in a timely fashion *(A)*

Aug. 2017 — Provide more information about the dispute process to consumers in dispute response letters *(D)*

Sept. 2017 — Require CRAs to develop standards for minimum identifying elements that must be reported on all accounts *(A)*

Sept. 2017 — Require a full date of birth for authorized users *(A)*

Sept. 2017 — Prohibit reporting of medical collections that are less than 180 days old *(A)*

Sept. 2017 — Remove medical collections that are paid by insurance *(A)*

Feb. 2018 — Require all furnishers to use current reporting format *(A)*

July 2018 — Supervise and examine information security practices at nationwide CRAs *(S)*

Sept. 2018 — Free credit freezes for all consumers *(D)*

May 2019 — Remove specific veterans' medical debts from credit reports *(D)*

May 2019 — Active duty military credit monitoring *(D)*

May 2019 — Rehabilitation for private education loans in default *(D)*

(O) — oversight (A) — data accuracy (D) — dispute resolution (S) — information security

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