# Understanding Credit Reports

**Checking Your Credit Report**

Have you pulled your credit report recently? Why not check your credit report on a regular basis? It’s free: you will be better prepared for negotiations with lenders, and you can get warning signs of fraud.

You should review your credit report from the three major U.S. credit reporting agencies (Equifax, Experian, and TransUnion) at least once a year. You may obtain one free credit report per year from each agency. And if you've been denied credit in the past 60 to 90 days, the agencies must provide a current report, free of charge.

Mailing address:

Annual Credit Report Request Service P. O. Box 105281

Atlanta, GA 30348-5281

Toll-free number: 877-322-8228

[**www.annualcreditreport.com**](http://www.annualcreditreport.com/)

**How long is the information retained on the credit report?**

|  |  |  |
| --- | --- | --- |
|  | Open accounts in good standing | Indefinitely |
|  | Closed accounts in good standing | 10 years \* |
|  | Late or missed payments | 7 years \*\* |
|  | Collection accounts | 7 years \*\* |
|  | Civil judgments | 7 years \*\*\* |
|  | Chapter 7 bankruptcy | 10 years \*\*\* |
|  | Chapter 13 bankruptcy | 7 years \*\*\* |
|  | Unpaid tax liens | 15 years \*\*\* |
|  | Paid tax liens | 7 years\*\*\*\* |
|  | Credit inquiries | 2 years |

\* Time measured from ‘closed’ date

\*\* Time measured from ‘original delinquency’ date

\*\*\* Time measured from ‘filing’ date

\*\*\*\* Time measured from ‘paid’ date