

## Reading a Sample Credit Report

This sample report shows what kind of information might appear on your own credit report, also called a consumer disclosure statement, from the 3 major Credit Reporting Agencies (CRA). Your real credit reports will all look a little different. The information in this sample is made up.

<b>SAMPLE CREDIT REPORT</b>		<b>Report Number:</b> 123456
<b>Report Date:</b> 5/10/2024		
<b>PERSONAL CONSUMER INFORMATION</b>		
<b>SSN #:</b> XXX-XX-6789 (Your SSN has been masked for your protection)		
<b>DOB:</b> 01/01/1994		
<b>Names Reported:</b>	<b>Telephone Numbers Reported:</b>	
John Doe	555-555-5555	
John Q. Doe	555-123-4567	
<b>Addresses Reported:</b>	<b>Date Reported:</b>	
123 Oak St. Anytown, WI. 11111	08/02/2019	
111 Miller St. Hometown, WI. 33333	06/06/2016	
333 1st St. Townville, MN. 22222	03/15/2013	
<b>EMPLOYMENT RECORDS</b>		
<b>Employer Name:</b> Dairyland Company	<b>Location:</b> Anytown, WI	
<b>Date Reported:</b> 09/2018	<b>Hire Date:</b> 07/2018	
<b>PUBLIC RECORDS INFORMATION</b>		
This information was collected from public records sources by Sample Credit Report or a company we hired.		
<b>REGIONAL FEDERAL COURT</b> Docket # XYZ789		
111 Court Street, Capital City, WI 55555		
<b>Account Number:</b> ***9514	<b>Filed as:</b> Individual Account	
<b>Type:</b> Chapter 7 Bankruptcy	<b>Liability:</b> \$35,000	
<b>Status:</b> Filed	<b>Exempt Amount:</b> \$5,000	
<b>Date Reported:</b> 04/2019	<b>Asset Amount:</b> \$10,000	
<b>Closing Date:</b> 07/2019	<b>Paid:</b> \$2,000	
<b>Estimated month and year that this item will be removed:</b> 04/2029		

### The **PERSONAL CONSUMER INFORMATION**

includes identification, as well as current and past addresses. This data comes from the information given to creditors.

**TIP:** Make sure this information is correct. A wrong address or phone number could be a mistake – or a sign of identity theft.

### **PUBLIC RECORDS INFORMATION**

is data collected from court records and is viewed negatively by lenders. This section includes bankruptcies. Other public records for civil judgments and tax liens have recently been removed from credit reports, but could appear in other types of reports.

**NOTE:** A bankruptcy can stay on a credit report for 7-10 years from the date of filing depending on the type of bankruptcy.

- Chapter 7 bankruptcy is reported for 10 years since all debt is discharged.
- Chapter 10 bankruptcy is reported for 7 years since some of the debt is paid back.



Extension

UNIVERSITY OF WISCONSIN-MADISON

## ADVERSE ACCOUNTS

Adverse information typically remains in your file for up to 7 years from the date of delinquency.

**American Hospital Collections Acct #:** 10254688  
PO Box 999, Townsburg, WI 11111  
(555) 123-1234

<b>Date Placed for Collection:</b> 07/01/2022	<b>Balance:</b> \$0
<b>Responsibility:</b> Individual Account	<b>Date Paid:</b> 11/14/2022
<b>Type:</b> COLLECTION AGENCY/ ATTORNEY	<b>Pay Status:</b> >Account paid in full; was a Collection<
<b>Original Amount:</b> \$302	<b>Date Updated:</b> 02/01/2023
<b>Original Creditor:</b> REGIONAL HOSPITAL OP (Medical/Health Care)	

**Remarks:** >Paid Collection<  
**Estimated month and year that this item will be removed:** 1/2029

**Urgent Care Collections Acct #:** 1234XYZ9  
999 Business Road, Hometown, MN 11111  
(555) 555-9999

<b>Date Placed for Collection:</b> 02/15/2019	<b>Balance:</b> \$0
<b>Responsibility:</b> Individual Account	<b>Date Paid:</b> 06/2019
<b>Type:</b> COLLECTION AGENCY/ ATTORNEY	<b>Pay Status:</b> >Account included in Bankruptcy; was a Collection<
<b>Original Amount:</b> \$8023	<b>Date Updated:</b> 08/01/2019
<b>Original Creditor:</b> EMERGENCY HOSPITAL (Medical/Health Care)	

**Remarks:** >Account included in Bankruptcy<  
**Estimated month and year that this item will be removed:** 1/2026

**All American Collections Acct #:** 000999ZZ  
888 Industry Drive, Maintown, TX 00000  
(555) 555-6789

<b>Date Placed for Collection:</b> 03/30/2019	<b>Balance:</b> \$0
<b>Responsibility:</b> Individual Account	<b>Date Paid:</b> 06/2019
<b>Type:</b> COLLECTION AGENCY/ ATTORNEY	<b>Pay Status:</b> >Account included in Bankruptcy; was a Collection<
<b>Original Amount:</b> \$1500	<b>Date Updated:</b> 07/15/2019
<b>Original Creditor:</b> KWIK KASH LOANS	

**Remarks:** >Account included in Bankruptcy<  
**Estimated month and year that this item will be removed:** 2/2026

**ADVERSE ACCOUNTS** show lines of credit that have not been paid, have missed or late payments, were sent to a collection agency, or were “charged off” meaning that the company reported the debt as lost income and may have sold the debt to a collection agency. A history of late payments lowers your credit score, especially if it’s more recent. Many lenders will not offer credit until overdue debts have been paid.

**TIP:** Negative items can legally be removed from a credit report if it’s been more than 7 years from the date the debt first became overdue. If old items are listed, contact the credit bureau and ask these accounts to be taken off.

**NOTE:** Even if debt does not show up on a credit report after 7 years, a person may still owe the debt and be taken to court, depending on the State and type of debt.

**NOTE:** Even if debt does not appear on a credit report, the Consumer Reporting Agencies (CRA’s) keep your older debt on file and can release the information when you apply for the following:

- Credit of \$150,000 or more, such as a mortgage.
- Life insurance with a face value of \$150,000 or more.
- A job with an annual salary of \$75,000 or more.



Extension

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SATISFACTORY ACCOUNTS													
Code	OK=paid as agreed	X=not reported	30/60/90= days late	Blank=no data available									
<b>Automobile Finance Inc. Acct#: 70705606</b> 456 Drivers Lane, Big City, IL 66666 (555) 555-9876  Date Opened: 03/22/2022      Balance: \$6,580 Responsibility: Individual Account      Last Payment Made: 05/01/2024 Account Type: Installment Account      Payment Received: \$240 Type: Automobile      High Balance: \$12,400 Pay Status: Current; Paying as Agreed      Terms: \$240 per month; paid Monthly for 60 months  Remark: Open; one 30-day late payment													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	
2024	OK	X	OK	OK	OK								
2023	OK	OK	OK	OK	OK	OK	OK	OK	X	OK	OK	OK	
2022					OK	30	OK	OK	OK	OK	OK	OK	
<b>Convenient Credit Card Acct#: XXXXX3333</b> PO Box 2233, Great Prairie, ND 77777 1-800-555-2233  Date Opened: 11/02/2021      Balance: \$387 Responsibility: Joint Account      Last Payment Made: 05/02/2024 Account Type: Revolving Account      Payment Received: \$48 Type: CHARGE ACCOUNT      High Balance: \$723 Pay Status: Current; Paying as Agreed      Credit Limit: \$1,000 Terms: Paid Monthly  Remark: Open; never late													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	
2024	OK	OK	OK	OK	OK								
2023	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
2022	OK	X	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
2021												OK	

## The **SATISFACTORY ACCOUNTS** section

shows credit accounts that are current or have been paid as agreed. The accounts listed are from information reported by lenders. Creditors choose whether to report account information to none, one, two, or all three of the major Credit Reporting Agencies and how often to report. Having satisfactory accounts that you pay the balance on regularly is good for your credit score.

The 'Account Type' lists the kind of credit account.

- **Installment Accounts** – like car or student loans where you borrow a set amount and then make monthly payments.
- **Revolving Accounts** – usually credit cards that have a credit limit.

**TIP:** The 'Credit Utilization Ratio" (CUR) is how much of the balance is currently reported as being used in all your revolving accounts combined.

In this sample report, there's only one revolving account. The credit card account above has a \$387 balance divided by \$1000 limit = 38% CUR.

To raise your credit score, keep your CUR under 25%. Some credit scoring models say to keep this ratio under 5% for a better credit score.



**SATISFACTORY ACCOUNTS**

Code	OK=paid as agreed	X=not reported	30/60/90= days late	Blank=no data available
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Student Loan Services Acct #: XXXXX-6299  
PO Box 67890, Centralville, MD 88888  
1-800-555-2999

Date Opened: 08/22/2015  
Responsibility: Individual Account  
Account Type: Installment Account  
Type: STUDENT LOAN  
Pay Status: Current; Paying as Agreed

Balance: \$2,765  
Last Payment Made: 05/01/2024  
Payment Received: \$115  
High Balance: \$10,000  
Terms: \$115 per month; paid Monthly for 120 months

Remark: Open; never late

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2024	OK	OK	OK	OK	OK							
2023	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2022	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2021	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2020	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Major Utilities #: 888-9000  
PO Box 1234, Hometown, WI 33333  
1-800-555-6666

Date Opened: 06/01/2016  
Responsibility: Individual Account  
Account Type: Open Account  
Type: UTILITY COMPANY  
Pay Status: Closed; Paid as Agreed

Balance: \$0  
Last Payment Made: 07/01/2019  
Payment Received: \$85  
High Balance: \$155  
Terms: Paid Monthly  
Date Closed: 07/01/2019

Remark: Account closed at consumer's request

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2019	OK	OK	OK	OK	OK	OK	OK					
2018	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2017	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2016						X	OK	OK	OK	OK	OK	OK

In the **SATISFACTORY ACCOUNTS** section, future creditors, insurance companies, landlords, and some employers look for a history of on-time payments as a sign that a person is responsible and trustworthy. Positive information is usually listed for 10 years after an account is closed or paid off. If there is a history of late payments, creditors and insurers may still work with a person, but will charge higher rates.

**TIP:** Make sure accounts listed belong to you and that the information is correct. When you order your report, Credit Reporting Agencies (CRA's) are required to provide information about how to dispute an item or correct an error in your report. Keep a copy of any letters or emails you send and customer service representatives you speak with. The CRA usually has 30 days to fix the error or show why it's correct.

**TIP:** Applying for credit could lower your credit score a few points each time you contact a lender. If you're shopping for the best interest rate on a car loan, get a few quotes for loans within 14 days of each other. When shopping for a mortgage, get quotes within 30 days of each other. Most credit scores will only count these inquiries as one item, instead of many requests.



## CREDIT INQUIRIES

### REGULAR INQUIRIES

Regular inquiries are posted when someone accesses your credit information from Sample Credit Reports. These inquiries will remain on your credit file for up to 2 years.

Convenient Credit Card  
PO Box 2233, Great Prairie, ND 77777  
1-800-555-2233

Requested on: 11/18/2023  
Inquiry Type: Individual

A1 Insurance Coverage  
1234 Business Park Road, Townsquare, IL 66666  
(555) 555-1111

Requested on: 10/01/2023  
Inquiry Type: Individual

Automobile Finance Inc.  
456 Drivers Lane, Big City, IL 66666  
(555) 555-9876

Requested on: 03/22/2022  
Inquiry Type: Individual

### ACCOUNT REVIEW INQUIRIES

The companies listed below received your name, address, and other limited information in order to make an offer of credit or insurance. These inquiries are not seen by anyone but you and do not affect your score.

Payless Insurance Company  
999 Circle Drive, Townville, IL 66666  
(555) 555-1111

Requested on: 03/01/2024

ChargeMore Credit Card  
444 Lake St., Lake City, ND 88888  
(555) 555-9652

Requested on: 12/01/2023

Sample Credit Report Company  
Annual free consumer report provided

Requested on: 10/10/2023

### PERSONAL CONSUMER STATEMENT

I had a bad accident in 2019 and couldn't work. I filed for bankruptcy in 2019 because of medical bills.

The **CREDIT INQUIRIES** section includes information about when a credit report has been requested. There are two types of inquiries:

**REGULAR INQUIRIES** are also known as **HARD** inquiries. When you apply for credit or buy insurance, for example, the lender reviews your credit report for a positive history and credit worthiness. These inquiries stay on a report for 2 years and can be seen by all creditors who look up your report. Hard inquiries can drop a credit score by 5-20 points for many months.

**ACCOUNT REVIEW** inquiries are also called **SOFT** or **Promotional** inquiries. Companies ask for certain parts of your credit information to see if you qualify for their services. These items are only seen by you and do not affect your credit score.

**NOTE:** You have the right to add a short statement to your credit report to dispute a credit item or explain a situation. The statement does not affect your credit score and many lenders may never even read it.

Office contact information

