

Credit Counseling Centers of Oklahoma, Inc.

May 20, 2005

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CCCS Advises Consumers to Get a Free Copy of Their Credit Report

Tulsa, Okla. – On June 1, Oklahomans will be among the third group in the country eligible to receive a free copy of their credit report from all three national credit bureaus, and Consumer Credit Counseling Service of Oklahoma says they should take advantage of it.

As a result of a recent amendment to the federal Fair Credit Reporting Act (FCRA), all three of the national credit reporting agencies are now required to provide a free credit report to any consumer who requests one, once every 12 months. To control the large amounts of potential requests, the plan was rolled out starting on the West Coast in December of 2004, and has continued East across the country in phases. Residents of Oklahoma and ten other Southern states are entitled to request their credit reports in less than two weeks.

Since the reports come at no cost, many people will take advantage of this new opportunity. But Consumer Credit Counseling Service (CCCS) says that it isn't enough to request the report; you should also know how to read it. "Credit Bureau Reports can be difficult and confusing to read," says Margo Mitchell, CCCS President.

There are several reasons why consumers should want to take a close look at their credit report information once a year. Credit reports contain information about where you live, how you pay your bills, and many other details. Checking your report consistently can guard against identity theft by catching the problem early. Additionally, consumers should be aware of their credit report before making major purchases like a car or house and before buying insurance. This way, errors can be discovered and cleared up, potentially yielding better interest rates on loans. Requesting a copy of your credit report, and then understanding it is the first step toward clearing up any inaccurate information.

Consumers can request a copy of their credit report online at www.annualcreditreport.com or by calling toll free to 877-322-8228. A mail-in option is also available by completing the Annual Credit Report Request form, which can be printed from www.ftc.gov/credit. With each of these options, consumers may order reports from all three companies at once, or from just one or two.

For help reading and understanding a credit report, Consumer Credit Counseling Service offers low-cost, one-on-one sessions with a certified counselor. Call 918-744-5611 to schedule an appointment.

CCCS is a non-profit, community based organization and a member of the National Foundation for Credit Counseling, Inc., (NFCC). CCCS, a United Way agency, provides local, quality credit counseling, debt reduction and financial education services. For more information on CCCS or to schedule an appointment with a CCCS counselor, call 918 744-5611 or visit www.cccsofok.org.