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Be Well Informed about Fair Credit Reporting Act and Debt Collection by [Smith Jhonson](#)

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Fair Credit Reporting Act helps people in protecting themselves from false and inaccurate information that can cause damage to their credit history. There are debt collectors who provide fraudulent and outdated information about people as well as report old debt as new. This cannot be allowed because it causes harm to their image. This is where the need for FCRA arises as it has laid down rules and regulations for protecting the rights of the people. Here are certain rights outlined by the Act to be availed by people:

1. People have the right to obtain their credit report from the three major credit bureaus once in twelve months as well as they can review any credit report that has been used in taking a decision to deny an extension of credit to them.
2. People have the right to know when their credit report information has been used against them.
3. The Fair Credit Reporting Act allows people to dispute any false information and get any outdated information removed from their credit report.
4. They also have the right to restrict access to their credit report. In this way everyone will not be able to view your credit report.
5. They can even lodge complaints against those who have violated the FCRA rules.

It is a well known fact that everyone is not self sufficient and there are times when people require finances urgently. In such situations they have to go to money lenders to get loans in order to fulfill their requirements. Nowadays it is not at all difficult to get loans because there are many lenders who provide loans for almost everything but the problem arises when the people fail to repay back the loans taken by them. There may be several reasons due to which people fail to repay the loan but the lenders do not bother about anything because they just want their money back. In such situations the lenders make arrangements for Debt Collection by hiring debt collection agencies.

These debt collection agencies cannot just go and ask for the debt amount from the borrowers. There are many Debt Collection laws laid down by the authorities. According to these laws the debt collection agencies cannot use unfair and abusive means to collect the debt. They are not allowed to harass the borrower by making continuous calls or visits.

Thus, Fair Credit Reporting Act as well as Debt Collection laws are helpful in protecting rights of the people.

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Smith Jhonson is a legal advisor who has good information on a [Debt Collection](#). To know more on a [Fair Credit Reporting Act](#) please visits a <http://www.consumerlawfirmcenter.com/>.

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