Free Annual Credit Report: Free and Necessary by Mary Cruise

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People can now avail free annual credit report. They, to avail the same, should contact Experian, Equifax and Trans Union which are three major financial bureaus in the market. Staff of the financial bureaus collects detailed information of financial transactions of the individuals and creates the credit report. Employers, landlords and finance providers can assess credit score of the individuals as and when they require, that is, as and when people come to them respectively for employment, accommodation and finance.

Free annual credit report is very helpful for the people. People get a chance to learn all about their economic position in the eye of the financial bureaus. This enables them to read how they would be treated by the employers, landlords and by the lending agencies. If they find that their credit score is good, they can sleep in peace.

On the other hand, credit report of a person may point to the fact that his credit score has gone below 600 marks as per FICO. He must, at this point, verify if the credit report has been rightly prepared. If he detects no mistakes in it, he should try to improve his credit status. He can do this if he becomes regular in paying back the loan amount that he has borrowed.

He should not neglect if he finds that there are mistakes in the free annual credit report. The staff of the financial bureaus makes such mistakes when they copy from the original documents of financial transactions of a person to create a credit report for him. Sometimes, they are confused when they are to work for two persons whose name has almost equal spelling. In such cases, entries are made wrongly, sometimes. On some occasions, it is important for a person to take steps so that derogatory remarks left in his credit report by the financial bureaus are to be removed. He should also be careful about identity theft that has been noticed in the recent years. He must at once meet the police and secure formal assistance to set the things right.

Mistakes noticed in the free annual credit report should immediately be intimidated to the financial bureaus which are, by law, bound to rectify the errors within short time. The financial bureaus must send the corrected credit report to the concerned person and to those lenders or others whom he has contacted for the last one year. The corrected credit report may produce healthier credit score and benefit the person. People can have an access to their free annual credit report once in a year and this has been granted by the law.

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Mary Cruise - About Author:
Mary Cruise is author of a Free Credit Report UK.For more information about a Free credit report advice visit a http://www.freecreditreportinuk.co.uk

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