Chapter 1 provides an introduction to the treatise; the credit reporting industry; the Fair Credit Reporting Act (FCRA); and the three major amendments to the FCRA: the Consumer Credit Reporting Reform Act of 1996 (1996 Reform Act), the Fair and Accurate Credit Transactions Act of 2003 (FACTA), and the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act). It also discusses the legislative histories of these Acts. Chapter 2, infra, discusses the scope of the Fair Credit Reporting Act, including what is and is not a consumer report or consumer reporting agency.

Chapter 3, infra, discusses the process of obtaining a consumer report. It provides an overview of the contents of one type of consumer report, a “credit report”, and how to analyze those reports. It examines one of the more important FCRA rights, the ability of consumers to obtain a copy of the contents of their reporting agency file. Chapter 4, infra, discusses the accuracy and completeness of a report’s contents, explaining why reports contain inaccuracies, what accuracy standards apply to consumer reporting agencies, and the critical dispute rights that a consumer can invoke to try to correct inaccuracies.

Chapter 5, infra, looks at information that is subject to specific reporting restrictions, including obsolete information, medical information, and disputed information. Chapter 6, infra, addresses the standards and obligations of creditors, debt collectors, and others who furnish information to consumer reporting agencies. This chapter also discusses furnisher liability for failing to conduct appropriate investigations when consumers dispute the accuracy of information furnished to consumer reporting agencies.

Chapters 7, infra, discusses the privacy protections of the FCRA. Consumer reports may only be used for certain purposes. These purposes and the CRAs’ obligations to release reports only for those purposes are treated in Chapter 7, infra. Chapter 8, infra, addresses the notices and disclosures that the Act requires various parties to provide to consumers concerning their consumer reports. Most of these disclosures are mandated by the FCRA, but some flow from the federal Equal Credit Opportunity Act or from state law. Chapter 9, infra, discusses the rights that consumers have with respect to identity theft under both the FCRA and state law, including the right to include various alerts in the credit files, to block information resulting from identity theft, and to place a “security freeze” on their credit files.

Chapters 10 through 12, infra, pertain to various sorts of remedies that consumers can pursue with respect to their rights under the Fair Credit Reporting Act and otherwise. Chapter 10, infra, analyzes remedies under the Act and under state credit reporting laws. It also discusses the extremely critical issue of when the FCRA preempts (and does not preempt) state credit reporting laws, state consumer protection laws, and common law torts. Chapters 11 and 12, infra, discuss considerations in litigating an FCRA case.

Chapter 13, infra, discusses public enforcement of the FCRA. Chapter 14, infra, provides a discussion of non-litigation remedies and resources that consumers can use to correct and improve their credit files.

The remaining chapters in this treatise address particular specialized issues. Chapter 15, infra, discusses a special kind of report called an “investigative consumer report.” Typically consumer reports are based on objective information obtained from creditors, public records, and similar sources. Investigative consumer reports, however, are a special type of consumer report where more subjective information is obtained from personal interviews. Chapter 16, infra, focuses on credit scores and their use by creditors and others. This chapter describes credit scores, how they are developed, how consumers can improve their credit scores, and some of the policy implications of using these scores to determine access to and terms of credit. Chapter 17, infra, addresses credit repair organizations, including the definition of a credit repair organization, how state laws govern such organizations, federal and state enforcement actions against credit repair organizations, and how federal telemarketing statutes and regulations apply to credit repair organizations. Lastly, Chapter 18, infra, discusses privacy issues that arise in the context of credit reporting as well as financial information generally. This chapter in particular covers compliance with the Gramm-Leach-Bliley Act and other privacy-related subjects.

An index to the chapters is found at the end of Volume One of the print edition and is also available with the digital version, where users can search for terms found in the index and immediately link to the relevant subsections.

Footnotes


Source: National Consumer Law Center, Fair Credit Reporting [9th ed.], updated at www.nclc.org/library
Source URL: https://library.nclc.org/fcr/01010301-0

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