

of the investigation, a copy of the corrected credit report, a notice of your right to request a copy of the investigation report, including the contact information of the furnisher of the information. Upon request, the credit reporting agency must send notices of any corrections to your credit report to any creditors or others who received your credit report within the last six months. For employment purposes, you can have a corrected version of your report sent to anyone who received it in the past two years.

After the investigation, if you still dispute the credit bureau's account, you have the right to have your summary of the dispute placed in the credit report. You can request that the credit reporting agency provide your statement to anyone who received a copy of your report in the recent past, usually for a reasonable fee.

If your application is granted, but you are offered less favorable terms than for what you applied, you have the right to learn the specific reasons why.

Consumers have the right to a copy of their credit score if they were turned down for a loan, or if they were offered a rate other than the rate that the lender gives its best customers.

What Do I Do If I Suspect Discrimination?

If you believe that you've been a victim of credit discrimination, you should immediately complain to the creditor. Sometimes, the creditor will reconsider its position.

If the creditor does not resolve the issue to your satisfaction, you can contact the New York State Division of Human Rights (DHR) for information or to make a complaint at 1-888-392-3644 or www.dhr.state.ny.us.

You may also find the federal agency that regulates your creditor and how to make a complaint at www.federalreserveconsumerhelp.gov or 1-888-851-1920.

You can also consider bringing a law suit against the creditor in New York state court or federal district court. An attorney can advise you on how to proceed.

Can I See My Credit Report?

Each of the three national credit bureaus – Equifax, Experian and TransUnion – must give you a free copy of your credit report, at your request, once every 12 months. You can order your report at www.annualcreditreport.com, or call 1-877-322-8228, or mail the request form from www.annualcreditreport.com to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

Credit Discrimination: Don't Be a Victim

People use credit to purchase a house or a car, to pay for college, to finance a business, or to remodel their home. They get credit from credit card issuers, banks, loan and finance companies, retail stores and credit unions.

If you're applying for credit, the creditor will evaluate your creditworthiness and assess the likelihood that you will repay the loan on a timely basis. Not everyone who applies for credit is approved. Creditors look at multiple factors, including your income, monthly expenses, credit-to-income ratio, debts owed, credit-to-debt ratio and debts paid in determining whether to grant approval of your credit application, and in setting the terms of the loan.

Creditors must review your credit application fairly and impartially, and are prohibited by law from discriminating on the basis of race, color, religion, national origin, sex, marital status, age, because you receive public assistance or for other reasons.

Provided by



www.nysconsumer.gov



www.dhr.state.ny.us

What is Prohibited?

A creditor cannot discourage you from applying for credit, or reject your application, because of your:

- race
- color
- religion
- national origin
- sex
- sexual orientation
- marital status
- familial status
- age (as long as you are old enough to sign a binding contract)
- disability
- military status
- receipt of any public assistance such as welfare, veteran's benefits, or Social Security
- exercising in good faith your rights under equal credit opportunity laws

Similarly, a creditor cannot use these factors to impose different terms and conditions, such as a higher interest rate or higher fees, on your loan.

What Can't a Creditor Ask?

In general, a creditor cannot ask:

- Your race, color, national origin, sex or religion (although you can give this information voluntarily to help government agencies enforce the anti-discrimination laws)
- Your marital status if you are applying for individual unsecured credit (like a credit card). If you are applying for another kind of credit, a creditor may ask only if you are married, unmarried (which includes single, divorced or widowed) or separated
- If you are able to or planning to have children, or if you use birth control or family planning; but a creditor can ask about the number and ages of your dependents and expenses related to dependents
- Whether your income is from alimony, child support or maintenance if you do not wish to have it considered; but a creditor must count the amount of income you receive from these sources if you disclose the amount

Can a Lender Ask My Age?

Yes. A creditor can ask your age, but can only use the information for limited purposes, such as to determine if you're too young to sign a binding contract (under the age of 18). Creditors may consider your age in determining your creditworthiness, so long as the evaluation system favors applicants age 62 or over; they may also consider your age in determining your credit score, so long as the credit scoring system does not rate age 62 or over as a negative factor.

What About Applying for a Mortgage?

A creditor will ask your race, ethnicity or national origin, sex, marital status, and age if you are applying for a mortgage for or refinancing your principal residence. These questions are to help government agencies enforce anti-discrimination laws, but you do not have to disclose this information.

What About Immigration Status?

A creditor may ask about your permanent residency or immigration status.

What About Public Assistance?

A creditor may ask whether you receive public assistance such as veteran's benefits, welfare or Social Security, as this is income. However, a creditor cannot deny credit just because you receive public assistance. Reliable public assistance must be considered in the same way as other income.

What Are My Rights If I Am Denied Credit?

You have the right to know whether your application was accepted or rejected within 30 days of when the application was submitted. The denial notice must be in writing, and must explain the specific reasons or inform you that you have the right to ask for an explanation.

The creditor must tell you if your application was rejected because of negative information in your credit report. You have the right to know which credit reporting agency prepared the report that was used in the denial of your credit application. Within 60 days of the denial, you can request and obtain a free copy of the report, on which the decision was based, from the credit bureau. If you find incorrect information in the credit report, the credit bureau is required to investigate any items that you dispute, usually within 30 days. Within five days of completing its investigation, the credit reporting agency must send you written notice of the results