Even if you aren’t taking out new credit or using credit cards, it is important to check your credit report at least once a year. Banks and other lenders are not the only ones interested in what is in the report. Insurance companies, potential employers, and even potential landlords use this information to determine rates, job offers, or lease agreements. You may find inaccuracies on your report that are simply mistakes, and there is a process to try to get inaccurate information changed. However, it might also be someone else taking out credit in your name, as in identity theft.

The Fair Credit Reporting Act requires each of the three credit reporting agencies (Experian, Trans Union and Equifax) to provide a free credit report once per year. How do you get that free credit report? Annualcreditreport.com is the only website authorized federally to provide credit reports free of charge to consumers. They may be contacted at the web address above or by calling 1-877-322-8228. Be very careful to make sure you are on the correct site as there are many imposter sites that look similar. If you contact the credit reporting agencies directly, without having been denied credit or incurred any other adverse consequence such as paying a higher rate for your car insurance because of the report, you may be charged a fee on a typical year. This year, due to some federal relief programs related to COVID-19, free credit reports are more readily available. Through the Annualcreditreport.com site, all three credit reporting agencies are offering credit reports for free weekly until April 2021. The Federal Trade Commission is another trusted source with more information on how to check your credit, scams, and much more.

K-State Research and Extension launched a program in February 2020 called Check Your Credit, an online informational program to help participants understand credit reports and provide reminders to request a report. Registration is on-going for this free program and may be found at https://www.k-state.edu/family-finances/checkyourcredit.html. If help is needed in anyway on this topic or any family finance question, please contact Renae at 785-263-2001, ext 3 or renaer@ksu.edu.