

# KEISER TAMPA SEAHAWKS JOURNAL

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## Check Your Credit, Protect Your Credit!

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The world of credit can be confusing, challenging, and downright maddening to understand. Yet, it is one of the most important aspects of your financial health. Your credit reflects how responsible you are with other people's money. Credit health (or what most refer to as a credit score), is derived from the information contained in your credit report(s). Reviewing your credit reports regularly (at least once every 12 months) from **all 3 credit bureaus**, (Experian, Equifax, TransUnion), is essential to ensure the information in those reports is correct.

The credit report contains a vast amount of data about your past and present credit transactions (including student loans). It's used primarily by potential lenders to evaluate your creditworthiness (ability to borrow). But it can also be reviewed by current and potential employers, licensing agencies, and insurance underwriters. Prior to applying for credit or a new job, you will want to get and review a copy of your credit report. Information reported inaccurately can cause many issues for any of these activities!

You are allowed 1 free report from each of the 3 reporting agencies once every 12 months. The best place to obtain your reports is [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com). Beginning with the pandemic and continuing today, this website allows consumers a free credit report from each agency **once every week!** You can also contact the bureaus individually, but AnnualCreditReport.com provides access to all 3 in one place. Services like Credit Karma (TransUnion and Equifax), Credit Wise (TransUnion and Experian), Credit Journey (Experian only), and various others may not provide information from all 3 bureaus. What you receive might only be a summary of data, not a full, comprehensive report. Remember, we are focusing on the credit report, not the credit score!

Why view all three bureaus? Companies that you have credit with may report differently to each bureau, or they may only report to one bureau. Which report might be used for review or scoring is up to the lender you are applying with, so we don't always know which one will be used. We need to make sure the information in each report is accurate, that no one has compromised our credit data or used our identity.

**Checking your credit report(s) does NOT hurt your score!** Neither does checking your own credit score, but we will discuss the score in another article. Besides the annual report, you are also

entitled to a free report under the following circumstances:

A company has taken adverse action against you, such as denying you credit, insurance, or employment (you must request a copy within 60 days of the adverse action)

You're unemployed and plan to look for a job within the next 60 days

You're on welfare

Your report is inaccurate because of fraud, including identity theft

You can order your free annual report online at [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com), by calling 877-322-8228, or by completing an Annual Report Request Form and mailing it to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

Alternatively, you can contact each of the three credit bureaus:

**Experian National Consumer Assistance Center**, [www.experian.com](http://www.experian.com), P.O. Box 2104, Allen, TX 75013-2104, (888) 397-3742

**TransUnion LLC**, Consumer Disclosure Center, [www.transunion.com](http://www.transunion.com), P.O. Box 2000, Chester, PA 19016-2000, (800) 916-8800

**Equifax, Inc.**, [www.equifax.com](http://www.equifax.com), P.O. Box 740241, Atlanta, GA 30374, (800) 685-1111

**Attention Student Loan Borrowers!**

**Remember, interest accrual and federal student loan payments restarted September 1, 2023.** If you hold federal direct Unsubsidized loans, interest started to accrue on those loans September 1, 2023. Federal direct Subsidized loans will continue to have the interest paid by the federal government while you remain a student above ½ time (in-school deferment) or are on a deferment period such as grace period.

**Please register for the free website [portal.iontuition.com](http://portal.iontuition.com), to track your loans; know your servicer, review interest rates and accrual as it restarts, understand repayment plans/options, as well as deferment, forbearance, and consolidation.**

Please feel free to contact me if you have any questions or suggestions. If there is a specific topic you would like to hear about, please let me know. I can be reached by phone at 904-238-3099, or [gstam@keiseruniversity.edu](mailto:gstam@keiseruniversity.edu).