

## The Fair Credit Reporting Act and You

### 1. What is the Fair Credit Reporting Act?

The Fair Credit Reporting Act (FCRA) is a U.S. federal law that details how consumer credit information can be collected, distributed, and used. Under the FCRA, consumers have a right to view information in their credit file and dispute inaccurate information.

The FCRA requires that Radian (as well as other companies related to credit, insurance and employment) send a letter like the one you received since the information in your credit report resulted in either an insurance rate that is higher than our lowest available rate, or we were unable to provide coverage for your lender.

Under the FCRA, you have the right to obtain a free credit report when you receive a letter like this one. You also have the right to receive a free credit report once every 12 months from each of the nationwide consumer reporting agencies: [Equifax](#), [Experian](#) and [TransUnion](#).

For more information about FCRA and how to obtain a free credit report, please visit the U.S. Federal Trade Commission's website at [www.ftc.gov](http://www.ftc.gov).

### 2. What is a credit report?

A credit report is a detailed record of your credit history, and it includes important financial information including whether you pay your bills on time and how much debt you have. A credit score is a numerical index that represents the estimate of an individual's creditworthiness." Many lenders and insurance companies use credit scores to determine eligibility for various products to consumers.

### 3. How does Radian use my credit report?

Radian uses the information obtained from your credit report to set the terms of the mortgage insurance they offer to your lender. For more information, please refer to the letter Radian sent to you via U.S mail.

### 4. How can I obtain a copy of my credit report for this transaction?

Under federal law, you have a right to obtain a copy of your credit report without charge for 60 days from the date you received a notice from Radian. Please refer to the letter you received from Radian for contact information.

### 5. If the information listed on my credit report is inaccurate, how can I correct it? Who do I contact?

It's a good idea to check your credit report to make sure that the information it contains is accurate and that you have a right to dispute any inaccurate information. If you find mistakes on your credit report, contact the consumer reporting agencies from which we obtained your credit report and score, which were listed above ([Equifax](#), [Experian](#) and [TransUnion](#)).

If you have questions related to the status of your loan, you should contact your lender directly.