

# Your Credit Rights

Do you know your credit rights? Here are five:

## **Truth in Lending Act**

- Mandates the disclosure of cost requirements for the annual percentage rate and the finance charges
- Requires that loan terms and conditions are clearly communicated
- Regulates how credit terms are advertised
- Prohibits sending un-requested credit cards by card issuers

## **Fair Credit Reporting Act**

- Requires the disclosure of the name and address of any consumer reporting agency that provides credit reports used to deny credit, insurance, or employment
- Provides the consumer with the right to know what is in his/her credit file, have incorrect information investigated, and allows the consumer to include a 100 word statement in the file explaining the financial situation
- Specifies the consumer be notified when an investigation or information request is made of their credit file
- Limits the time credit information may be maintained in a file

## **Equal Credit Opportunity Act**

- Prohibits creditors from discriminating against credit applicants based on sex, race, marital status, national origin, religion, age, or the receipt of public assistance
- Prohibits requiring re-application for existing credit due to a change in marital status

## **Fair Credit Billing Act**

- Establishes procedures to be followed when billing errors occur on revolving credit statements
- Allows consumers to withhold credit card payments for faulty goods or services when purchased with a credit card
- Requires creditors to credit the customer's account promptly and to return overpayments, if requested

## **Fair Debt Collection Practices Act**

- Prohibits debt collectors from using abusive, deceptive, and unfair collection practices
- Collection activities must cease if the consumer sends a letter to the collection agency instructing the agency to cease all contact

As a member of Factory Built Owners of America, you can take advantage of the ***GreenPath Financial Wellness program***, a **free** financial education and counseling program. GreenPath counselors are available Monday through Thursday 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 6 p.m. To use this new service, simply call 1-877-337-3399 or visit them on the web at [www.greenpathref.com](http://www.greenpathref.com).