

Snyder, Diane L

From: Juan Gomez [REDACTED]
 Sent: Tuesday, May 02, 2006 1:03 AM
 To: _Regulatory Comments

Subject: Dr. Juan Carlos Gomez: Comments on Advanced Notice of Proposed Rulemaking Part 717, Fair Credit Reporting--Procedures to Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting

I am very interested in this matter as I have been victim of unfair and negligent acts by a credit reporting agency and/or a creditor. My case, which I have been able to document involves a collection agency in the [REDACTED] and Experian (the credit report agency). In the year 2002 the collection agency placed a collection note in my credit not having a matching social security number nor a matching address not even a last name. The entry in my credit report went unnoticed as the balance was not enough to be cause for full credit denial but it did affect my possibility to obtain credit (reduced maximum balances and higher credit rates---fact that was confirmed when my wife applied for the same credit cards with exactly the same household information and got always 50% higher balances and generally at a lower credit rate).

Since the issue was never communicated by the parties extending credit, I was unaware of it for years until a bank reported it personally. The creditor demanded full personal information which I think was unfair (they did not have my information in the first place as their why should I be asked to provide it to clean my credit!) but after furnishing them with my information and copy of documents they admitted their mistake and issue a letter of clearance. Fair but not enough to cover the economic cost that this mistake by them or the credit report agency has cost me in higher loan rates and the reduced capacity to obtain larger loans: there should be legislation that will enable us the citizens to collect those costs and penalize collectors and agencies that make such mistakes, there should also be legislation that forces the credit reporting agency to re-issue credit reports to all agencies that asked for your credit while their mistake was reflected on them at no cost to the affected party.

Experian on its side has refused to correct the mistake even in the face of a clearance letter issued by the collector involved and to the date issued two reports stating that the collection note will remain in my credit. I am yet to call and find out if they will clear the record from my report or whether I will have to spend money I should be using to feed and educate my family in suing the agency for their unfair refusal and I am yet to find out if I have ground to do so.

After analyzing the specifics of my case I suspect that either the collection agency or the credit reporting agency engages in blind matching for profit and when affected customers complain they bounce the ball between each other passing the blame around, there should be legislation to eliminate this.

Thanks for your consideration,

Best Regards, Dr Juan Carlos Gomez

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