

From: frboard-web-site@federalreserve.gov on 04/12/2006 01:23:42 PM
Subject: Fair Credit Reporting Act guidelines for furnishers of consumer info

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Proposal: Interagency Advance Notice of Proposed Rulemaking:
Procedures to Enhance the Accuracy and Integrity of
Information Furnished to Consumer Reporting Agencies
under Section 312 of the Fair and Accurate Transactions
(FACT) Act

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Comments:

Require agencies to report all information not just negative as credit companies will only use the most negative report to charge higher interest rates. Also make allowances or notes regarding custodial parents who are owed large amounts of child support that impact credit. This will allow us to get better jobs when companies are using credit as a hiring criteria and this essentially keeps poor working mothers owed child support from getting jobs that could raise us above the poverty level.