

# FTC Consumer Alert

Federal Trade Commission ■ Bureau of Consumer Protection ■ Office of Consumer and Business Education

## Bogus July 1 Email Exposed: The Real Deal on Your Credit File Privacy

An anonymous email containing false and misleading information about the use of your personal information is showing up in email in-boxes across the country, leaving many consumers concerned and confused.

Here's what the bogus email says:

“Just wanted to let everyone know who hasn't already heard, the four major credit bureaus in the U.S. will be allowed, starting July 1, to release your credit info, mailing addresses, phone numbers... to anyone who requests it. If you would like to “opt out” of this release of info., you can call 1-888-567-8688. It only takes a couple of minutes to do.”

Here's the real deal from the Federal Trade Commission (FTC), the agency that enforces the Fair Credit Reporting Act (FCRA).

- The July 1 deadline relates to the Gramm-Leach-Bliley Act (GLB), which set July 1, 2001 as the deadline for financial institutions to give you notice of their privacy policies and a way for you to opt-out of some of their information-sharing practices. You may recall getting mailings or statement inserts recently from your financial institutions, creditors, insurance companies and brokerage firms about this. The July 1 date is not a deadline for consumers to do anything. In fact, consumers can contact their financial institutions anytime to opt-out under GLB.
- Credit bureaus can release your credit information only to people with a legitimate business need, as recognized by the FCRA. For example, a company is allowed to get your report if you apply for credit, insurance, employment, or to rent an apartment.
- In addition to the uses described above, lenders and insurers may use information in your credit file as a basis for sending you unsolicited offers of credit or insurance. This is known as “prescreening.” However, you have a right to opt out of these offers. The toll-free number — 1-888-567-8688 — is the “opt-out” line for the major credit bureaus for “prescreened” offers only.

### For More Information

To learn more about your privacy rights under the FCRA and GLB, contact the FTC.

The FTC works for the consumer to prevent fraudulent, deceptive and unfair business practices in the marketplace and to provide information to help consumers spot, stop and avoid them. To file a complaint or to get free information on consumer issues, visit [www.ftc.gov](http://www.ftc.gov) or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261. The FTC enters Internet, telemarketing, identity theft and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

FEDERAL TRADE COMMISSION	FOR THE CONSUMER
1-877-FTC-HELP	<a href="http://www.ftc.gov">www.ftc.gov</a>

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