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How do I Repair Credit on a Credit Report From Identity Theft?

By Mario Calhoun, eHow Contributor

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Instructions

Difficulty: Moderate

1. File a police report at your local police station. According to Sember, you will need to fill out and sign a complaint that acknowledges that the charges made under your name are false. Alternatively, a miscellaneous incident report can be filed if identity theft is not a crime in your state.
2. Call the Federal Trade Commission's (FTC) identity theft hotline to report unauthorized charges. This will temporarily freeze your credit account.
3. Call the national credit reporting agencies and request a security alert for your credit report. Ask that inquiries made by the unauthorized user be removed from your credit report, as too many inquiries can lower your credit score.
4. Mail or fax a copy of the police report to the credit reporting agencies as proof of identity theft. Once a fraud alert is put on your credit report, it remains on file for 90 days.
5. Report identity theft to your bank, and close your bank account and credit card. Mail or fax the police report to the bank as proof. According to the FTC, waiting to report a lost or stolen credit or debit card increases your responsibility for unauthorized charges to your account.

Tips & Warnings

- Note these important phone numbers:
- FTC identity theft hotline: 877-438-4338
- Experian credit reporting agency: 877-576-5734
- Equifax credit reporting agency: 888-397-3742
- TransUnion credit reporting agency: 800-680-7289

References

- "The Complete Credit Repair Kit"; Brette McWhorter Sember; 2008
- Federal Trade Commission: Identity Theft

Resources

- Federal Trade Commission: Filing a Complaint with the FTC

Photo Credit

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