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**A DIY GUIDE  
TO REPAIR  
YOUR CREDIT**

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# **CONGRATULATIONS!!!**

You have taken the first step towards changing your credit, your life and most importantly your future. Not only will you save money by doing it yourself but you can learn how to keep good credit for the rest of your life.

When starting to repair your credit, you must be motivated and well-organized. Be ready to face many obstacles and be persistent. The process can be time consuming, BUT don't get discouraged. Over 68 million people in the US have bad credit. If fixing credit was easy, everyone would have great credit. It will all be worth it in the end.

**NOW LET'S GET STARTED!**

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# **THE IMPORTANT BASICS**

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## What is Credit Repair?

Before we start, let's make sure you're here for the right reason....  
Credit Repair.... Do you even need it?

Credit repair is the process of working with the Credit Bureaus, Collectors and Creditors to ensure that your credit report is 100% accurate and complete within accordance of the law. The necessary steps to improve your credit should be taken by doing the following:

- Reviewing/auditing your credit report for any inaccurate reporting(s)
- Challenging any inaccurate, erroneous information with the credit bureaus, collection agencies, and original creditors. (This guide will show you how)
- Creating a plan to reduce or eliminate debt.
- Reestablishing or establishing positive credit to build your overall credit profile.

(Check out our eBook **“A Guide to Build Your Credit Score”**)

Both the credit reporting company and the information provider (the person, company, or organization that provides information about you to a credit reporting company) are responsible for correcting inaccurate or incomplete information in your report.

Credit repair is NOT an overnight process nor is it about disputing every item off of your credit report in an attempt to swipe it clean. Each letter and dispute should be intentional and written with a purpose to improve your credit profile.

## Understanding the Basics of Credit

So, let's get started by getting an understanding of the fundamentals of how credit works- how its calculated, what's on your report, etc.

Your credit reports – kept Experian, TransUnion, and Equifax – contain data on your current and past debts, payment history, residential history, and more. This information is supplied by lenders, creditors, and businesses with which you hold (or have held) accounts with. Once this data is listed in the credit report, it is basically thrown into a complex mathematical equation which determines your credit score.

Basically, too much negative information on your credit report usually results in a negative credit score. So, what does this mean? It means the accuracy of your credit report is essential, because of course, we don't want any errors negatively impacting our scores, right?

These are the factors that calculate your credit score:

- Payment history
- Average age of accounts
- Credit utilization ratio
- Account mix
- New credit (Inquiries)



Each of these factors can either negatively or positively impact your credit score based on how it is reporting on your credit file. With this guide, you will learn to use these factors to your advantage to improve your credit report as a way of increasing your credit score.

## **Understanding Consumer Laws**

There are hundreds of consumer laws that give you rights and protect you throughout this process. You can research and read them all, but in order to save time, we will go over the most important ones. Don't stress out too much about these laws, just get a basic understanding of them.

The Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. Under the FCRA:

- Access to your file is limited.
- You must be told if information in your file has been used against you.
- You have the right to know what is in your file.
- You have the right to ask for a credit score.
- You have the right to dispute incomplete or inaccurate information
- Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.
- Consumer reporting agencies may not report outdated, negative information.
- You must give your consent for reports to be provided to employers.
- You may limit "prescreened" offers of credit and insurance you get based on information in your credit report.
- You may seek damages for violators.

The Fair Debt Collection Practices Act (FDCPA) prohibits abusive communication and harassment tactics. A debt collector is any person whose principle business is collecting debts or who collects debt owed to a third party. Under the FDCPA:

- Debt collectors can only contact you from 8a.m. to 9p.m.
- Debt collectors cannot contact you at work if your employer does not allow it.
- Debt collectors cannot lie when trying to collect a debt.
- Debt collectors cannot abuse or harass you.
- Debt collectors must identify themselves to you on the phone.
- Debt collectors cannot discuss your debt to any third parties.
- Debt collectors must stop contacting you if you notify them in writing.

Study your rights and use them as needed. If you feel like your rights have been violated, feel free to reach out to a consumer law attorney.



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# **THE CREDIT REPAIR PROCESS**

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## **STEP ONE: GET YOUR CREDIT REPORT**

The very first step you need to take when trying to repair your credit is to find out what is actually being reported on your credit report. The FACT Act allows all Americans to get one free copy of their credit report every year from Equifax, Experian, and TransUnion. You should obtain all three reports. Make sure you have all your personal information handy and be ready to fill out information forms to request all three credit reports.

**You can obtain a free copy once a year from each of the Bureaus at <https://www.annualcreditreport.com/>**

- *This is only free if this is your first time receiving your annual credit report this year.*

If this site does not allow you to get your free credit report, there are many other options. Sign up for a credit monitoring company which provides you with your credit reports and scores on a monthly basis.

Our clients use Identity IQ. It's only \$1 to get started and to get all three reports and scores. Sign Up Here:

<https://www.identityiq.com/help-you-to-save-money.aspx?offercode=431136NU>

## **STEP TWO: FIND THE ERRORS**

Now that you have obtained your credit reports, look over them thoroughly. **Find any errors.** Look for any negative information, even if it's true. These are the accounts that you will be disputing, highlight them.

Studies have shown that 79% of credit reports have at least one error being reported. I'm sure you will find them on your report too. Here are the things you should look out for:

- Misspelled names
- Addresses that do not belong to you
- Phone numbers that do not belong to you
- Social security numbers that do not belong to you
- Employers that you no longer work for
- Late payments
- Accounts that are outdated
- Accounts being reported incorrectly
- Accounts that do not belong to you
- Accounts being reported as charged-off but are reporting open
- Collection accounts that are being reported as late
- Credit cards that are not reporting a limit
- Duplicate accounts
- Basically, anything that is questionable

## **STEP THREE: START DISPUTING**

Now that you have reviewed your credit report, it's time to start disputing. Writing a dispute letter is basically telling the credit reporting companies (Transunion, Equifax and Experian), in writing, that they are reporting inaccurate information.

In addition to including your complete name and address, your letter should identify each item in your report that you dispute. State the facts and the reason you dispute the information, and ask that it be removed or corrected. Keep copies of your dispute letters and enclosures.

Never dispute online, and avoid disputing too many accounts at the same time. Also, at the conclusion of each letter, make sure to request an updated copy of your credit report.

Feel free to use the templates provided as examples, but **DO NOT COPY THE TEMPLATES**. Modify the letters to reflect your situation, and avoid using too much legal verbiage.

**\*\* Always include a copy of your Social Security Card, State ID/Driver's License AND a utility bill with your current address when sending a letter to the Credit Bureaus. \*\***

These are the addresses for the Credit Bureaus to send your disputes:

**Experian**

Dispute Department  
P.O. Box 9701  
Allen, TX 75013

**Equifax**

P.O. Box 7404256  
Atlanta, GA 30374-0256

**TransUnion**

Consumer Solutions  
P.O. Box 2000  
Chester, PA 19022-2000

Once you have sent your disputes- you wait. Credit reporting agencies must investigate the items you dispute within 30 days. They must correct or delete inaccurate, incomplete, or unverifiable information. If an item is changed or deleted, the credit reporting company cannot place the disputed information back in your credit file without notifying you ahead of time.

If the recommended time (30 days) has passed and you have not heard a response, it is time to follow up. Feel free to remind them it is the law to investigate your disputes in a timely manner.

Once you receive your updated credit report, review them again to make sure you agree with the outcome. If you don't agree with the outcome, start the process over, and dispute the item again. Make sure not to dispute with the same letter or use the same reason. Get Creative.

## **STEP FOUR: GO STRAIGHT TO THE SOURCE**

There may be times that the credit bureaus are not budging, helping, or responding. This is not out of the norm. If this is the case, and you still have inaccurate information being listed on your credit report, you can send debt validation letters to the collection agencies. (See Sample)

So, what is a debt validation letter? A “debt validation letter” is a letter that an individual sends to their creditor or collection agency requesting proof that the alleged debt is valid. When asking for debt validation, you are asking the collection agency to validate the following:

- You are the correct person they are trying to collect a debt from.
- You actually owe the amount they claim you owe.
- You are paying the correct company.
- Provide proof that they are indeed legally bound to collect a debt from you.

If the collection agency cannot provide this information to you, and can't validate the debt, then by law, they cannot collect on it. Debt validation letters MUST be sent out certified with delivery confirmation. They have 30 days to respond.

**\*\*\* DO NOT SIGN DEBT VALIDATION LETTERS. DO NOT SEND THE COLLECTORS COPIES OF YOUR IDENTIFICATIONS. \*\*\*\***

They are reporting debt on you, and if they're legally able to collect debt from you, they SHOULD have your information.

If the collection agency ignores your validation request, send them another validation letter requesting the information you need. This time you will add a little “snap” to the letter. Remain professional, but let them know you are not here to play. Inform them that you will file complaints with government authorities and escalate the situation they fail to provide you with the information you are requesting because IT IS THE LAW.

If the collection agency does “validate” the account, then it is time to negotiate. Write the collector a letter stating that you are willing to pay the account, or make arrangements if they agree to remove the account from your credit report and not resell it. MAKE SURE TO GET EVERYTHING IN WRITING. Once you have paid off the collection account and received the "deletion letter" from the collection agency, send a copy of the letter to the credit bureaus and request the collection to be deleted immediately! A sample deletion letter is included below.

## **Final Tips**

### **Here are some final tips to obtain maximum results:**

- Pay your current bills on time. There's no point in trying to remove negative information off your credit report if you're adding more of it. Keep all your bills current throughout the process.
- If necessary, add positive accounts to your credit report. In order to have a good credit score, you will need some positive credit history. Use our "Guide to Building Credit" for help.
- Keep your current credit card balances under 10% of the limit.
- Be organized and keep a paper trail! Purchase a notebook and write down every single date and time when you speak with someone or mail off anything.
- Keep copies of all the letters you send & responses you receive
- If you speak to someone on the phone, always write down the representative's name and if possible, employee number (at credit bureaus & collection agencies. Use this as needed).
- Never agree or admit to owing to a debt without it being validated or proved to be yours. **WATCH THOSE TRICKY DEBT COLLECTOR CALLS**
- Be Persistent. Most of the times you will resolve everything within one round. Don't quit and keep following up for results.





# SAMPLE LETTERS



**Below you will find some sample letters for the credit repair process. As mentioned above, **DO NOT USE THESE EXACT LETTERS.**** Change the language in these sample letters to match your situation - don't be afraid to make them your own. 30-day late payments, bankruptcies, charge-offs, etc. are all interchangeable terms on these dispute/debt validation letters. The reasons for disputes are also interchangeable.

## Sample Letter # 1 Dispute Letter to Bureaus

[Your Name]  
[Your Address]  
[Your City, State, Zip Code]

[Date]

Credit Bureau  
[Street Address]  
[City, State, Zip Code]

To whom it may concern:

I am writing to dispute the following information in my file. I have circled the items I dispute on the attached copy of the report I received.

*This item [identify item(s) disputed by name of source, such as creditors or tax court, and identify type of item, such as credit account, judgment, etc.] is [inaccurate or incomplete] because [describe what is inaccurate or incomplete and why]. I am requesting that the item be removed [or request another specific change] to correct the information.*

Enclosed are copies of *[use this sentence if applicable and describe any enclosed documentation, such as payment records and court documents]* supporting my position. Please reinvestigate this matter[s] and *[delete or correct]* the disputed item[s] as soon as possible.

Please send me an updated copy of my credit report after you have made these changes.

Thank you,  
Your Name (DO NOT SIGN)  
Enclosures: [List what you are enclosing.]

## **Sample Letter # 2 Dispute Letter to Bureaus**

Your Name  
Your Address  
City, State Zip

Date

Credit Bureau  
Bureau Address  
City, State Zip

Dear Credit Bureau,

I've just reviewed my credit report and have noticed there are several inaccurate items on my report:

Capital One Acct: xxxxx-xxxxx-xxxx-xxx:

This account is listed as 60 days late, but I have never been 60 days late on this account. Please remove this inaccurate information

Sams Club Acct: xxxxx-xxxxx-xxxx-xxx:

This account is not mine. I have never had a Sams Club account. Please remove this inaccurate information

Please investigate these items and send me an updated copy of my credit report after the items have been deleted.

I have enclosed a copy of my driver's license as proof of identity.

Thank you,  
Your Name (DO NOT SIGN)

## **Sample Letter # 3 Follow Up Letter to Bureaus**

Your Name  
Your Address  
City, State Zip

Date

Credit Bureau  
Bureau Address  
City, State Zip

RE: Dispute Letter of date you sent in first or subsequent requests

Dear Credit Bureau,

This letter is formal notice that you have failed to respond to my dispute letter of date. I sent this letter on (insert date) and have failed to receive a response from you.

As you are well aware, federal law requires you to respond within 30 days. It has now been over that period since your receipt of my letter. Obviously, I am maintaining detailed records of all my correspondence with you.

I have included a copy of my original request below.

\*\*\*\*INSERT DISPUTED ACCOUNTS\*\*\*\*\*

Please investigate this matter immediately and delete these accounts.

Thank you,  
Your Name (DO NOT SIGN)

## **Sample Letter # 4 Debt Validation Letter**

Your Name

Your Address

City, State Zip

Date

Name of Collection Agency

Collection Agency Address

City, State Zip

Account Number:

Dear Collection Agency:

I am writing in regard to the letter you sent me dated (insert date). I have never done business with your company; therefore, I am certain that I do not owe you any money. I am requesting the following:

- Proof that you are licensed to collect on a debt in my state
- Proof that the original creditor authorized you to collect on the debt on their behalf.
- Agreement with my signature of the alleged debtor where it was agreed to pay the creditor.
- Alleged account number
- Complete accounting of alleged debt

Please do not contact me until you have collected and sent this information to me by the address on this letter. You do not have the authority to provide this address to the credit bureaus as an updated address for the account.

This is a request for validation made pursuant to the Fair Debt Collection Practices Act. Please allow 30 days for processing after I receive this information back.

Thank you,

Your Name (DO NOT SIGN)

## **Sample Letter # 5 Debt Validation Letter**

Your Name

Your Address

City, State Zip

Date

Name of Collection Agency

Collection Agency Address

City, State Zip

Account Number:

Dear Collection Agency:

I am writing in regard to the letter you sent me dated (insert date). I have never done business with your company; therefore, I am certain that I do not owe you any money. I am requesting the following:

- Proof that you are licensed to collect on a debt in my state
- Proof that the original creditor authorized you to collect on the debt on their behalf.
- Agreement with my signature of the alleged debtor where it was agreed to pay the creditor.
- Alleged account number
- Complete accounting of alleged debt

Please do not contact me until you have collected and sent this information to me by the address on this letter. You do not have the authority to provide this address to the credit bureaus as an updated address for the account.

I await your response.

Thank you,

Your Name (DO NOT SIGN)

## **Sample Letter # 6 Follow Up Debt Collector Letter**

Your Name  
Your Address  
City, State Zip

Date

Name of Collection Agency  
Collection Agency Address  
City, State Zip

Account Number:

Dear Collection Agency:

On (insert date of initial letter), I sent you a letter explaining that I do not believe I owe what you say I owe. In my previous letter, I requested the following information:

- Proof that you are licensed to collect on a debt in my state
- Proof that the original creditor authorized you to collect on the debt on their behalf.
- Agreement with my signature of the alleged debtor where it was agreed to pay the creditor.
- Alleged account number
- Complete accounting of alleged debt

For your convenience, I have included a copy of my previous letter and a copy of the mail receipt showing that you received my letter on (insert date from mail receipt)

As of today, you have failed to respond to my requests! Since you have failed to respond, I assume that you have been unable to validate the debt, therefore, you must delete the reference account from my credit report. Thirty days should be ample amount of time.

Thank you,  
Your Name (DO NOT SIGN)

## **Sample Letter # 7 Pay for Deletion Letter**

Your Name  
Your Address  
City, State Zip

Date

Name of Collection Agency  
Collection Agency Address  
City, State Zip

Account Number:

Dear Collection Agency:

I have written your company several letters trying to get you to validate this debt, but you have failed to give sufficient proof. At this point, I would like to choose to save time and effort by settling this debt today. This is a restrictive offer and not a renewal, payment agreement, acknowledgement or acceptance of the debt. If you accept the following request, I will pay the 40% of the balance of this account and send payment.

Upon receiving payment, the collection agency agrees to do the following:

1. Remove(delete) all information pertaining to the account number listed above from all three credit bureaus, Experian, Equifax, and TransUnion, within 10 days of receiving payment from me.
2. Debt will be considered satisfied, paid in full with no further collections outstanding charges or fees.
3. Provide a copy showing the deletion request.
4. Cease all attempts to collect on account
5. Agree to not discuss this offer with any 3rd party except the credit bureaus and the creditor.

If you accept these terms, please send me a letter on your company's letterhead agreeing to the above terms. The letter must be signed by an authorized agent. This is a contract and is subject to the laws of my state. If there is no response in 30 days, I will have to withdraw this offer.

Thank you,  
Your Name (DO NOT SIGN)



## **Bottom Line**

You did it! Congratulations! You got through the guide and now you're ready to start this amazing credit repair journey. I really hope you have enjoyed it and will motivate others to use it as well. Remember, you won't earn a perfect 850 credit score overnight, but each step in the right direction can bring benefits.

Of course, if you feel the process is too overwhelming, or you just don't have the time, don't worry. I am here to help. Just reach out to us at Superior Scores and we will do the work for you (Woo Hoo!!). The consultation is free =)

**Superior Scores Credit Repair**

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