

ECONOMIC ABUSE + CREDIT REPAIR

FOR SURVIVORS OF GENDER-BASED VIOLENCE

After addressing immediate safety needs, you may encounter barriers to accessing housing because of issues with your credit. You may have **limited credit history**—because your partner controlled all financial transactions—or **negative credit history**—because your partner took out debt in your name, committed identity theft, or limited your access to assets.

What is economic abuse?



Economic abuse is behavior that causes harm to someone by controlling or withholding access to income or assets, refusing to contribute to household costs, being denied decision-making power about how resources are used, preventing a survivor from working or taking other actions to gain financial independence, restricting access to essential resources such as food or baby formula, or taking out credit accounts or debt in a survivor's name without permission. It is estimated that some form of economic abuse occurs in 99% of abusive relationships.

What is credit? What is a credit score?

Credit is how we borrow funds for goods or services with the promise of paying it back later. A credit score is calculated using a formula created by creditors, the companies that we repay. Common factors considered in calculating a credit score include the amount of debt, the on-time payment history, and the amount of time accounts have been open.



Why is credit important?



Credit is what allows us to rent an apartment, buy a home, get a job, get a lower insurance rate, or set up utilities in our name. Having a low credit score can impact how you can access these resources and, because these resources are often tied directly to safety, repairing credit can be an important part of safety planning.



OBTAINING CREDIT REPORTS+

CONTESTING INACCURATE INFORMATION

Take caution in providing information:

When you order a credit report, the inquiry (including the address used) will later show up on the report itself. Be thoughtful about the address used. Consider using an address already known to the person causing you harm.



It is estimated that up to **25% of credit reports have errors**. Request and check your credit report to protect yourself from errors harming your housing options.

1

You can request your report for free 3 times a year using annualcreditreport.com. This is the site authorized by the Federal Trade Commission and provides reports from Equifax, Transunion, or Experian.

2

When the report comes back, check for errors, request inaccuracies be removed, and determine how your credit can be improved. Visit bit.ly/strengthencredit for ideas to improve credit.

3

Prepare to review the information in the report:

Reviewing a credit report and evidence of economic abuse can be triggering or remind you of past incidents of violence.



4

You have the right to dispute inaccurate info.

A dispute should contain:

- 1) info identifying yourself as the owner of the account;
- 2) a description of the inaccuracies; and
- 3) documentation in support.

Visit bit.ly/survivorcredit for information on disputing credit reports.



5

After a dispute is filed, the credit reporting agency generally has to respond and conduct a reasonable investigation **within 30 days** of the dispute.

6

Document any resolution:

If you settle an account with a debt collection agency, you should get this commitment in writing and request a payoff statement.



If the credit agency disagrees with your dispute, you can add a **100 word consumer statement** explaining what happened. This will be included in the report but will not affect the score. You can also consider legal action against the credit reporting agency or settlement with debt collection companies.

