

CREDIT MD CREDIT REPAIR KIT

CreditMD.com has created this credit repair kit to assist those with the time and patience to gain the knowledge and tools required to receive the credit they deserve. It is important that you read this manual in full so that you fully understand your rights and learn the proper procedures involved in repairing your credit. With this knowledge and some effort on your part you will be able to quickly and effectively repair your credit and begin enjoying the life you deserve!

If after reading this manual you feel the need for professional assistance or do not have the time to effectively help yourself please feel free to contact CreditMD at www.creditmd.com or Toll Free at 1-877-51-CREDIT for a free consultation.

The Basics

What is credit?

Credit is essentially the amount of money that banks, credit card companies, suppliers, etc. will loan you based on information about your ability to pay that money back to them within a reasonable timeframe at a specified interest rate.

Your *credit history* is essentially an historical account of your relationship with past creditors. Your credit history, along with your current income and debt, is used by potential new creditors to determine how much credit to extend to you.

How does my credit become “bad”?

Your credit can be impacted by a number of factors, only some of which are within your control. Here are a few factors which may impact your credit report:

- Late payments
- Adverse legal judgements
- Bankruptcies
- Mistakes on the part of merchants or lenders
- Mistakes on the part of credit reporting agencies
- Identity theft

Whatever the root cause, a consumer’s credit is harmed when one of the major credit reporting agencies becomes aware of a negative factor and starts reporting it when lenders request your credit history to evaluate whether or not to extend you credit.

How do I know where I stand?

Most people find out that they have bad credit when they get turned down for a loan. Not

only is this embarrassing, but it can delay or even ruin plans for major advances in your life, such as buying a home or getting married.

The only sure way to learn about our credit standing is by requesting a credit report from one of the major credit bureaus. Credit monitoring services are also available. Learn more on those topics below.

Take control!!! If you learn one thing from us, it should be that the people with the least credit problems are those that monitor and manage their credit.

What will happen if I have bad credit?

The answer to this question is that it depends upon your particular situation. In some cases, you can set up a credit repair strategy that will get you back on track with your plans quickly. Negative credit can result in your being denied loans, or being charged a higher interest rate. On the purchase of a home or a car, or during the life of the balance of a credit card, these higher rates can cost you many thousands of dollars. In some cases, bad credit can result in your being denied employment or promotion.

That's why it's critical to be proactive about your credit. Even if you have had credit trouble in the past, by monitoring your credit and having a repair strategy in place you can mitigate the impact of your past credit problems.

Who can help me if I have bad credit?

Most importantly, you can help yourself. That's right... The tools you need are available to you, which is why we have created this manual. But there are also times when you may need outside help. Consider asking for help from the professionals at CreditMD.com

Basic Credit Repair Facts

One cannot legally remove accurate and timely negative information from a credit report. But the law does allow you to request a reinvestigation of information in your file that you dispute as inaccurate or incomplete. There is no charge for this, but you must be prepared to spend the time and effort to learn how to read your credit report, draft correspondence and persist in the removal of inaccurate information from your credit report.

The first step, of course, is that you must obtain copies of your credit reports from the three credit major credit bureaus. TheCreditProtector.com provides you with the links to order your report from the three credit bureaus at once. Some people are reluctant to order their reports because they know they are bad. Don't be deterred! This is the first step toward building better credit! Correcting even one error on your report can make a big difference.

About Credit Bureaus

Who are the credit bureaus and what do they do?

There are three major credit bureaus, TransUnion, Equifax, and Experian. Sometimes they are referred to as “Credit Reporting Agencies” or “CRAs”. The credit bureaus maintain a database of information about consumers’ credit histories. The credit bureaus collect this information about your payment habits from lenders such as banks, credit unions, finance companies, or retailers. This information is sold to lenders so that they may analyze your credit history in order to decide whether to grant you credit.

Are all three credit bureaus important?

Yes. Each of the major credit bureaus is a separate entity and your credit information may differ among the bureaus. Many financial companies will check the reports of all three credit bureaus when reviewing your credit. Therefore, it is very important to verify that the information on your credit report is correct at each of the major credit bureaus.

When should I review my credit report?

At a minimum, it is suggested that you view your credit reports from the major three bureaus at least every 6 months to a year. Do not wait until you are trying to buy a house or apply for a credit card to check your credit. Not knowing and understanding what is on your credit reports can cost you thousands in high finance charges or cause you to be denied for loans and lines of credit. Also with the growing threat of identity theft, it's important to make sure that your credit is monitored regularly.

Should I use “credit monitoring”?

CreditMD.com suggests that everyone make use of a credit monitoring service, especially once their credit report is satisfactorily “cleaned up”. There are a variety of such services, but the best ones alert you each time anyone accesses your credit report or when there are any changes to your credit report. In an age where identity theft is rampant, such reports enable you to keep more timely tabs on what is happening with your credit so that you can stop misuse or incorrect reporting before too much damage is done.

For credit monitoring, TheCreditProtector.com is particularly helpful. The site regularly ranks the credit monitoring services based upon their cost and value.

Where can I obtain my credit reports?

The easiest and fastest way to obtain your credit reports is in the form of a tri-merge report. A tri-merge report contains an easy to read listing of your credit history from the three major credit bureaus in one document.

You can purchase an instant tri-merge credit report online at TheCreditProtector.com

If you have applied for credit within the past 60 days and were rejected due to negative

information displayed on your credit report you are entitled to a free copy of that report. To obtain a free copy of your credit report you must mail the credit bureau that was used by the company that denied you for credit. Enclose the following information plus any fees that are applicable and mail your request to the proper credit bureau at the address listed below.

Full name (first, middle and last name) Junior or Senior, II or III if applicable.

Social security number

Current address (include zip code)

Former address (include zip code)

Daytime phone - night time phone

Date of birth (mmddyy)

A recent statement from either a major credit card or a utility company showing name and current address.

Signature

Mail your requests to:

Transunion

P. O Box 1370 Suite 13

Buffalo, NY 14231-1370

Charges \$4. for each individual report.

Prices vary by State & may change without notice. (800) 632-1765

Equifax

P O Box 105873

Atlanta, GA 30348

Charges \$3. for each individual report.

Prices vary by State & may change without notice. (800) 685-1111

Experian

Attn: NCAC

P. O. Box 2104

Allen, TX 75013

Charges \$2. for each individual report.

Prices vary by State & may change without notice.

Understanding your credit report

Now that you've got your credit report you will quickly discover that it is not easy to decipher. Each credit report will have different information because the credit reporting system is voluntary so lenders share information about you with whatever bureau(s) they choose. Some lenders choose not to share any information at all. When you request a copy of your credit report, it should come with a guide that will give you an explanation of the codes and a glossary of the terms used.

We suggest purchasing your credit report in the form of a tri-merge report. That is, your reports from the three credit bureaus combined. This can be done through TheCreditProtector.com web site.

We have provided information below on how to decipher the credit reports provided by the top 3 bureaus, TransUnion, Equifax, and Experian.

The Equifax Credit Report

Company Name

The company name is the business that is reporting credit information about you in regards to an account you have with them.

Account Number

This is the account number of the account that you have with the business.

Whose Account

This field indicates who is responsible for the account and the type of participation you have with each account.

There are nine possible designations:

- * J = Joint Account
- * I = Individual Account
- * U = Undesignated
- * A = Authorized User
- * T = Terminated
- * M Maker
- * C = CO-Maker/CO-Signer
- * B = On Behalf of another person
- * S = Shared

Date Opened

This field is the month and year that you opened your account.

Months Reviewed

This field is the number of months the creditor has reported credit history to Equifax on that specific account.

Date Of Last Activity

This field is the date of last activity on the account. It can also be the date of last payment or the date of last change to the account.

High Credit

This field indicates either the highest amount charged to the account or the credit limit of the account.

Terms

This field shows the terms of the account. This is either the number of installments expressed in months or the monthly payment amount.

Items As Of Date Reported/Balance

This field shows the amount owed on the account at the time it was reported by the creditor.

Items As OF Date Reported/Pmt Due

This field gives the amount of money that is past due on this account at the time it was reported by the creditor.

Items As Of Date Reported/Status

This field represents the status of the account. It is represented as a letter/number combination.

Letter codes

0 = Open (entire balance due each month)

R = Revolving (payment amount variable)

I = Installment (fixed number of payments)

Number codes

0 = Account approved but not yet used 1 = Paid as agreed

2 = 30 days past due

3 = 60 days put due

4 = 90 days past due

5 = 120 days past due

7 = Making regular pmts. under wage earner plan or similar arrangement

8 = Repossession

9 = Seriously delinquent bad debt (paid or unpaid)

Date Reported

This field gives the date the information on the account was last updated.

Collection Accounts

These are accounts that your creditors turned over to a collection agency for collection.

This section gives the following information for each account:

When the collection was reported.

The date the account was assigned to a collection agency

The dollar amount involved in the collection
The date of last activity on the account.

Courthouse Records

This section contains public record items that were obtained from local, state, and federal courts, which reflect your history of meeting your financial obligations.

Additional Information

This section generally contains information about your former addresses and places of employment reported by your creditors.

Inquiry Section

This section is a list of business that have received your credit report in the last 24 months.

The TransUnion Credit Report

Subscriber Name

The subscriber name is the business that is reporting credit information about you in regards to an account you have with them.

Account Number

This is the account number of the account that you have with the business.

ECOA

This field contains the Equal Credit Opportunity Act account designators. These are codes designating ownership of the account.

- * A = Authorized user of shared account
- * C = Joint contractual liability
- * I = Individual account for sole use of applicant
- * M = CO-signer primarily liable for account
- * N = Non-applicant spouse inquiry
- * P = Participant in shared account which cannot be distinguished as C or A
- * S = CO-signer, no spousal relationship
- * T = Relationship with account terminated
- * U = Undesignated

Subscriber Code

This is the account number of the account that you have with the business.

Date Opened

The date the account was opened.

High Credit/Credit Limit

This field contains the high credit on the account or the highest amount ever owed on the

account.

Date Verified/Date Closed

This field represents the current status of the account.

- * A = Automated
- * C - Closed
- * D = Declined
- * F = Repossessed/Written Off/ Collection
- * H - Hired
- * I - Indirect
- * M = Manually Frozen
- * N = No record
- * P = Paid out
- * R = Reported but not verified
- * S = Slow answering
- * T = Terminated or temporarily frozen
- * U = Never/Not used account
- * V = Verified
- * X = No reply

Balance Owing

This field shows the account balance as of the date reported.

Amount Past Due

This field shows the amount past due on this account.

Type of Account and MOP

This field is made up of two codes; the type of account and the manner of payment on the account.

Type of Account

- 0 = Open account (30, 60 or 90 days)
- R = Revolving or Option account
- I = Installment account
- M = Mortgage
- C = Check credit (line of credit)

MOP (Manner of Payment)

- 00 = Not rated, too new to rate or approved, but not used
- 01 = Pays (or paid) within 30 days of billing; pays account as agreed
- 02 = Pays (or paid) in more than 30 days, but not more than 60 days; or not more than one payment past due.
- 03 = Pays (or paid) in more than 60 days, but not more than 90 days; or two payments past due.
- 04 = Pays (or paid) in more than 90 days, but not more than 120 days; or three or more payments past due.
- 05 = Pays (or paid) in 120 days or more.

07 = Making regular payments under wage earner plan or similar arrangement.

08 = Repossession.

8A = Voluntary repossession.

8D = Legal repossession.

8P = Payment to repossession account.

8R = Repossession redeemed.

09 = Bad debt; charged-off account.

9B = Collection account.

9P = Payment to a charged-off account

UR = Unrated.

UC = Unclassified.

RJ = Rejected.

Collateral

This field describes the collateral for an installment loan.

Terms

This field describes the terms of sale. This can include the number of payments, payment frequency and dollar amount due each payment.

Remarks/Type Loan

This field contains the type of installment loan; automobile, boat, personal, etc.

Maximum Delinquency (Date/Amount/MOP)

This field contains the date the maximum state of delinquency occurred, the dollar amount involved, and the rating at the time of delinquency.

Payment Pattern

This field contains information on your payment pattern for the specified account for up to the preceding 24 months.

Historical Status

This field contains historical information on the account; the number of months it has been reported to TransUnion, the number of times it was late, etc.

Inquiry

This section is a list of business that have received your credit report in the last 24 months.

Promotions

This section describes all businesses that were provided information about you in connection with promotional activities they were doing.

Collection

This section describes any accounts that are or have been in collection.

The following information is supplied; the subscriber code for the agency, the amount of

the collection, the ECOA designator, the status of the account, the date reported to TransUniOn, the date it was paid (if applicable), and (he creditor involved in the unpaid balance (if applicable).

The collection status codes are:

BK = Bankrupt

BL = Discharged in bankruptcy

CC = Consumer counseling

CD = Dispute after resolution

DM = Dismissed

DP = Disputed

MP = Making payments

PD = Paid

SK = Skip

UK = Unknown

UP = Unpaid

WE = Wage earner bankruptcy

Public Record

This section lists public record information about you. It will include the location of the court where the public record was recorded, the court type, the date the public record was reported to TransUnion, the ECOA designator, any liabilities or assets and the type of public record. Also listed will be the date paid (if applicable), the docket number, and the plaintiff and attorney involved in the case.

The Experian Credit Report

Experian's reports have now been reformatted so that they are easy to read and understand. Therefore there is no reason to describe their reports.

Understanding FICO Scores

What is a FICO score?

Your FICO score is the numeric representation of your financial responsibility based on your credit history. Each credit bureau creates its own FICO score for you on a scale of 300 –850 based on your credit information.

The three FICO scores are the measure that most lenders look to when evaluating whether to approve you for credit. Your FICO score is created from the information that each individual credit bureau reports, so your score may be higher or lower at each of the three major credit bureaus depending upon their information. As your credit information changes your FICO score will go up or down depending on the information that has changed. Raising your FICO score a couple of points can result savings of thousands of dollars due to the lowering of your interest rates on new loans and can make the difference in whether you are approved in the first place.

FICO scores provide information to the lender that allows them to evaluate the future risk of lending to you. Many lenders use the FICO score as a baseline and have their own strategy when making the final decision on whether or not you will be approved by them. There is no single "cutoff score" used by all lenders, basically the higher your FICO score the better chance you have of being approved.

Your Rights

A federal law, The Fair Credit Reporting Act (FCRA) was enacted to protect your rights in the area of credit reporting. The Federal Trade Commission enforces the Act. If you wish to view the full text of the Fair Credit Reporting Act [click here](#).

What is the Fair Credit Reporting Act?

In 1972, based on pressure from various consumer groups and the growing use of credit reports, Congress passed the Fair Credit Reporting Act ("FCRA") to regulate the relationship between consumers, creditors and the credit bureaus such as (Equifax, TransUnion, and Experian).

One of the most important provisions of the FCRA for the consumer is that it allows one to challenge inaccurate, obsolete and misleading items as they appear on a credit report. The FCRA requires credit reporting agencies to remove all obsolete, inaccurate, irrelevant, outdated, misidentifying, incomplete, incorrect, erroneous, and misleading information from credit reports.

You may dispute any item that you believe to be incorrectly reported on your credit report. The credit bureau then has 30 days to re-investigate the item, free of charge, and record the current status of the disputed information. If they can not provide current information within the 30-day period they must delete the item from your credit report.

If an item is found to be inaccurate or incomplete or cannot be verified, the credit bureau must delete or modify the item and notify you of the change within 5 business days of the completion of the investigation.

The credit bureaus must also provide you, upon request, with a description of the procedure used to determine the accuracy of the disputed item. This includes the business name, address and telephone number of any furnisher of information used in investigating the dispute. They must provide you with this information within 15 days of your request.

Make Sure Your Credit Report is Correct

According to a 1998 study by the Public Interest Research Group, out of the credit reports surveyed, 29% contained serious errors that could result in the denial of credit. Over 70% contained mistakes or errors of some kind, 41% contained incorrect personal demographic identifying information, 20% were missing major credit cards, loans, mortgages, or other accounts that are critical to demonstrating consumer credit worthiness.

Other past studies found that more than 3 in 5 consumers have negative information in their credit report, and nearly half of the studied reports contained errors. Some of the errors were serious enough to prevent the individual from qualifying for credit, serious errors like false delinquencies and judgments that simply don't belong to the consumer.

As you can see it is very important that you check your credit reports on a regular basis to ensure that the information reported about your credit history is correct. When looking over your credit reports make sure to take your time and look over every item carefully verifying that all of your information is correct.

Make sure your name, address, and employer are accurate and up-to-date.

Watch out for incorrect addresses—this may be a sign that an identity thief has redirected your mail to a false address.

Make sure your monthly payments are correct.

Make sure your total balances are correct.

Make sure your maximum limits are correct.

Have you ever had any late payments? Make sure payments you made on time are reported correctly.

Make sure all of the information is accurate and up-to-date.

Watch out for accounts that are not familiar—You could be a victim of ID Theft and these could be accounts that were opened fraudulently in your name.

Watch out for names of companies that are not familiar—if you haven't authorized the inquiry, it may be a sign of fraud.

Disputing Inaccurate Information on your Credit Report

How do I dispute inaccurate information on my credit report?

Step 1

Get copies of your credit reports from the 3 major credit bureaus, Equifax, TransUnion, and Experian.

You can purchase an easy to read tri-merge report here at TheCreditProtector.com

Step 2

Once you receive your credit reports you must look over them very carefully. Look at every section of each bureaus report and create a list of items that you feel are incorrect and being reported inaccurately. Take your time checking over the reports. This is the most important step.

Step 3

From the list of items from step 2 create a new list ranking the items the most damaging to your credit from highest to lowest. Be sure to always dispute incorrect personal information such as address or incorrect names and aliases first, as they will be required to investigate your disputes properly.

Step 4

Draft letters using the sample letters below as a template. Do not use the exact template letter; personalize it to suit your individual situation.

Sample Dispute Letter

Your Name
Street Address
City, State Zip Code

Credit Bureau Name
Street Address
City, State Zip

Date

Dear Credit Bureau,

This letter is a formal complaint that you are reporting inaccurate and incomplete credit information.

I am distressed that you have included the below information in my credit profile and have failed to maintain reasonable procedures in your operations to assure maximum possible accuracy in the credit reports you publish.

Credit reporting laws ensure that bureaus report only 100% accurate credit information. Every step must be taken to assure the information reported is completely accurate and correct.

The following information therefore needs to be reinvestigated. I respectfully request to be provided proof of this alleged item, specifically the contract, note or other instrument bearing my signature. Failing that, the item must be deleted from the report as soon as possible:

Item- #	Account Name and Number.	Reason Of Dispute
1.		
2.		
3.		
4.		
5.		
6.		
7.		

The listed item is completely inaccurate and incomplete, and is a very serious error in reporting. Please delete this misleading information, and supply a corrected credit profile to all creditors who have received a copy within the last 6 months, or the last 2 years for employment purposes.

Additionally, please provide the name, address, and telephone number of each credit grantor or other subscriber.

Under federal law, you have 30 days to complete your reinvestigation. Be advised that the description of the procedure used to determine the accuracy and completeness of the information is hereby requested as well. Please provide this information within 15 days of the completion of your reinvestigation.

Sincerely,
Your Name
Your Social Security #

Step 5

Mail your dispute letters to the credit bureaus. It is suggested that you send all correspondence with the credit bureaus via certified mail. This way you will be able to track your disputes easily as well as have proof of the date you sent your disputes. It is critical that you keep good records so that you can represent yourself in the best way possible and get the best results for your efforts. We have provided the addresses to send dispute letters for Equifax, TransUnion, and Experian below.

Equifax Information Services LLC
P.O. Box 105518
Atlanta, GA 30348

Trans Union Consumer Relations
P.O. Box 2000
Chester, PA 19022-2000

Experian
P.O. Box 9556
Allen, TX 75013

Step 6

Wait for a response from the credit bureaus. Within 45 days from the time that the credit bureau receives your disputes they must respond to you with the results of your disputes. If you do not receive a response within 45 days send a second letter

Step 7

Repeat steps until satisfied that your credit report is error free.

What if the credit bureau refuses my dispute letter?

Credit Bureaus have the right to refuse disputes if they feel that the disputes are frivolous or irrelevant. In some cases they may deny your initial dispute. If this happens and you feel your disputes are valid create a letter similar to the one below, remembering to send it out via certified mail. The credit bureau will then have 30 days to respond to this second letter.

Sample Frivolous Dispute Letter

Your Name
Street Address
City, State Zip Code

Credit Bureau Name
Street Address
City, State Zip

Date

Dear Credit Bureau,

I received a letter from your firm stating that my letter requesting verification of erroneous items on my report as being classified as “frivolous” or “irrelevant”. I assure you that in no way do I consider a matter of such importance to me as frivolous not irrelevant. In fact if you do not honor my original request to verify the items contained in my previous letter, mailed Sept 25th via certified mail, I will file a complaint with the Federal Trade Commission against your company.

I have include my original disputes for your convenience below:

The following information therefore needs to be reinvestigated. I respectfully request to be provided proof of this alleged item, specifically the contract, note or other instrument bearing my signature. Failing that, the item must be deleted from the report as soon as possible:

Item- #	Account Name and Number	Reason Of Dispute
1.		
2.		
3.		
4.		
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6.		
7.		

The listed item is completely inaccurate and incomplete, and is a very serious error in reporting. Please delete this misleading information, and supply a corrected credit profile to all creditors who have received a copy within the last 6 months, or the last 2 years for employment purposes.

Additionally, please provide the name, address, and telephone number of each credit grantor or other subscriber.

Under federal law, you have 30 days to complete your reinvestigation. Be advised that the description of the procedure used to determine the accuracy and completeness of the information is hereby requested as well. Please provide this information within 15 days of the completion of your reinvestigation.

Sincerely,

Your Name

Your Social Security Number

What do I do if a credit bureau violates my rights?

In some circumstances you may be entitled to seek damages from violators of the Fair Credit Reporting Act (FCRA). We strongly suggest trying to work with the violator outside of a court of law. However if a credit bureau, a user, or a provider of credit reporting data violates the provisions of the FCRA, you may be entitled to sue them in state or federal court. There are agencies with authority to enforce the Fair Credit Reporting Act who can assist you. We have provided contact information for agencies with authority to enforce the FCRA below:

Federal Trade Commission

Consumer Response Center

FCRA Washington, D.C. 20580

Telephone: 202-326-3761

For: Concerns regarding credit-reporting agencies, creditors, and others not listed below.

Office of the Comptroller of the Currency

Compliance Management Mail Stop 6-6

Washington, D.C. 20219

800-613-6743 **For:** Concerns regarding nation banks (NA), federal branches and agencies of foreign banks.

Federal Reserve Board

Division of Consumer & Community Affairs
Washington, D.C. 20551
Telephone: 202-452-3693

For: Concerns regarding the Federal Reserve System member banks.

Office of Thrift Supervision

Consumer Programs
Washington, D.C. 20552
Telephone: 800-842-6929

For: Concerns regarding savings associations and federally chartered savings banks (FSB)

National Credit Union Administration

1775 Duke St.
Alexandria, VA 22314
Telephone: 703-518-6360

For: Concerns regarding federal credit unions.

Federal Deposit Insurance Corporation

Division of Compliance & Consumer Affairs
Washington, D.C. 20429
Telephone: 800-934-FDIC

For: Concerns regarding state-chartered banks that are not members of the Federal Reserve System

Department of Transportation

Office of Financial Management
Washington, D. C. 20590
Telephone: 202-366-1306

For: Concerns regarding air, surface, or rail common carriers.

Department of Agriculture

Office of Deputy Administrator- GIPSA
Washington, D.C. 20250
Telephone: 202-720-7051

For: Concerns regarding activities subject to the Packers and Stockyards Act, 1921.

GLOSSARY OF TERMS YOU SHOULD KNOW

Assets: Real estate or personal property in which one owns an equity interest.

ATMs: Automated Teller Machine.

Available Credit: The amount of credit remaining available on an account.

Bad Debt: Creditor's term for uncollectable debt.

Bankrupt: A legal finding of insolvency.

Cash Advance: The receipt of cash drawn on a line of credit (including credit cards).

Charge-off: When a creditor deems a debt to be uncollectable, it will take the debt as a write-off and report it as such on the debtor's credit report.

Credit: The extension by a creditor to a borrower of a right to borrow a certain amount of funds for a certain period of time at a given rate of interest.

Creditor: A person or business which extends credit.

Credit Bureau: Also known as Credit Reporting Agencies, these entities gather information on consumers related to creditworthiness and sell that information.

Credit Limit: The highest amount which can be drawn by a borrower on a credit line or credit card.

Credit Repair: The process of correcting invalid or incorrect entries on a credit report.

Frivolous Disputes: A term used by credit bureaus when they assert that a consumer is trying to wrongfully remove a properly reported item from a credit report.

Joint Liability: A debt obligation shared by two or more persons.

Judgement: Final ruling of a court.

Judgement Creditor: A person or entity in whose favor a judgement is made.

Judgement Debtor: A person or entity against whom a judgement is made.

Payment History: A historical record of payments upon an account, often reflected on credit reports and used by potential creditors to assess likely payment patterns of a potential debtor.

Seven Year Recording: The amount of time a record of an account may stay on a credit report, usually dated to the date an unpaid account is declared a bad debt by a creditor.

Uncollectable: A word which describes an account which remains unpaid and has been charged off by the creditor. These accounts remain on credit reports for 7 years, or 7 years from a negotiated payment. Any negotiation with creditors on such accounts should be made contingent upon a listing the account was paid in full so as not to restart the 7 year clock for reporting.