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### Give Your Financial Health A Boost

You visit the doctor to safeguard your physical health; experts say your financial health can also benefit from a routine check-up.



To make it easier for people to monitor their financial well-being, Michelle Tidemann, Fond du Lac County UW-Extension Family Living Educator and other UW-Extension family living educators around the state, are kicking off the “Check Your Free Credit Report Campaign: February 2, June 6, and October 10,” reminding people to view their three free reports each year on Feb. 2, June 6 and Oct. 10.

Consumers are responsible for checking the accuracy of credit reports prepared by the private firms Equifax, Experian and TransUnion and sold to other businesses.

“2/2, 6/6, 10/10 is an easy-to-remember set of three dates,” says J. Michael Collins, UW-Extension family and consumer economics specialist and director of the UW-Madison Center for Financial Security. “They each represent a day to set aside five minutes to pull one credit report from one credit bureau.”

The new website at <http://fyi.uwex.edu/creditreport> introduces visitors to the “Check Your Free Credit Report Campaign: 2/2, 6/6, 10/10”; tells them why it’s important to check their credit reports and walks users through the process of pulling and reading the reports.

The information in the reports can play a role in whether you’re offered a job or eligible for a loan. But in spite of a credit reports’ importance, only about 16 million free reports are ordered each year out of more than 200 million people in the U.S. with credit records. In Wisconsin, around 39% of adults reported obtaining a copy of their credit report in the past year, compared to 42% nationally, according to a 2009 FINRA Financial Capability Study (<http://www.usfinancialcapability.org/>).

Credit reports are different from credit scores, Collins explains. “Although a credit score is a useful piece of information, it is calculated using the information in your credit report.”

Michelle Tidemann, Fond du Lac County UW-Extension Family Living Educator, notes “There is only one legitimate source for a free credit report. There are many imposters.” “AnnualCreditReport.com, <http://www.annualcreditreport.com/>, its mailing address and phone number are the only truly no-cost ways to obtain the free credit reports everybody is entitled to by law,” says Tidemann

Other websites claim to offer free reports, scores or monitoring, but they often incur significant one-time or ongoing fees. Unsolicited e-mails, pop-ups or phone calls offering free scores or reports are not official.

“Checking one free credit report every four months lets people do their own credit monitoring without having to pay \$10 or even \$20 a month, which are typical amounts charged for these services.”

“Much like campaigns to get a medical check-up or a flu shot, our goal is to help people save money and improve their financial health,” says Tidemann

For additional information on the Check Your Free Credit Report Campaign, log into the Fond du Lac County Website: <http://fonddulac.uwex.edu> and Facebook page: UWEXFDL

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