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Federal Trade Commission
Office of the Secretary, Room H-159 (Annex H)
600 Pennsylvania Avenue, N.W.,
Washington, D.C. 20580
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RE: FACTA Credit Score Fee, Project No. R411004

This letter is in response to the invitation by the Commission's Advanced Notice of Proposed Rulemaking (ANPR) about "fair and reasonable fees" for credit scores. The ANPR invites comment on approaches and factors that should be considered in determining a fee for credit scores as well as comment on the underlying premises that should be employed.

The Identity Theft Resource Center™ is a nonprofit organization that focuses exclusively on identity theft issues. Since credit reports and credit scores are intricately connected with identity theft, we felt obligated to add our thoughts to this issue. (www.idtheftcenter.org)

Your question is: What is the reasonable value of the credit score?

The answer: The cost should be \$1 each at most for consumers, preferably \$0. If a credit report has had to be corrected due to errors, a second corrected score should be provided for free along with the corrected version of the credit report.

The reason:

Since free credit reports are now mandatory we have seen the acceleration in the "value added" programs being sold by the credit reporting agencies including credit scores and credit monitoring services.

Scores are being purchased in the belief that consumers and victims are buying FICO scores. That is not true. According to a legislator in California, only one of the big 3 is selling true FICO scores, the others are credit scores that are calculated by an undisclosed formula.

The point of the free credit reports was to help consumers to find out what information is being distributed about them in terms of business decisions- tenancy, credit, employment, loans, etc. The FICO score is a major part of the information used in these business decisions. It also varies

considerably from day to day depending on when your bill is due, what you have bought that month, etc.

In other words, the score you purchase is not the score most likely to be used by lenders in making decisions about whether to offer credit or at what price. The FICO score apparently has great value to the business community. Therefore, consumers should have the ability to see what the business community sees- without a financial burden. That was the intent of the FACTA law in allowing free credit reports. If we extend that original intent- to help consumers correct reports so businesses can make correct decisions, then consumers must also see the FICO score. To use this as a cash cow- to say that to not charge enough (in the FTC summary) would cause a decrease in services and quality of services is a disservice to all of us and a form of blackmail.

The CRAs are having a temper tantrum because they have been required to provide free credit reports- a source of revenue. They would do well to remember that if the information they sell is not true and accurate they do a disservice to the business community they serve and open themselves to lawsuits. The credit score is a part of the report for many business decisions, especially companies that only request header and scores. ITRC is sure that they can find a way to have the business community pay for this valued number- rather going after the quiet consumers who buy it due to fear and misbeliefs.

Thank you