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NEW YEAR'S TRADITION

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New Year's weekend is filled with traditions. For you it might be watching the "ball" drop in Times Square. It might mean bringing in the New Year with friends and family. Some people might have spent time debating if this is the "real" new millenium or if that was last year. Others might have celebrated a little too much and were just glad when their head stopped hurting. Many of you made a list of resolutions for 2001. For me the weekend is dominated by football games. NFL playoff games. College bowl games. I lost track of how many games were on TV this weekend. After Tennessee lost in the Cotton Bowl and Michigan won, it all seemed to blend together.

Many people use the end of the year to review last year and to plan for the future. Another tradition that I follow each January is to order my credit reports. Ordering credit reports is not as much fun as the other traditions. However, I've found January a great time to see what kind of errors (or reality) might have gotten into my credit history. I don't find problems every year, but often enough to take a little time each January to check the situation. It is a lot easier to deal with any issues now than to wait until it becomes important or is difficult to get corrected.

The process is fairly straightforward, but does take a little persistence. Start by ordering a copy of your credit report from all three Credit Reporting agencies. You can contact them at the following numbers: Experian (1-888-397-3742), Equifax (1-800-685-1111), and Transunion (1-800-888-4213). The recorded message will take you through the process and give you options to order your report and to pay the \$8.50 fee. In about 2 weeks you will receive a copy of your reports.

You have a right to challenge any inaccurate information in the report and the credit bureau is required to investigate your challenge in a timely manner (usually 30 days). When you challenge an item, do it in writing via certified mail. It becomes the credit bureaus responsibility to contact the creditor. The creditor must prove that the negative information is correct or it must be removed from your report. Sometimes you have to be assertive to get a corrected report after 30 days, but it is worth the effort. If you would like more information give me a call or drop me an e-mail with questions or request a copy of a free "credit repair kit" with more information.

Happy New Year,

*Harry Gribnitz
Your Home Loan Specialist for Life*

PS: Please continue to support my business by referring friends, relatives and co-workers that might need my help to purchase or refinance their homes.