ELEVATE

FLORIDA

FREE RESOURCE · CREDIT EDUCATION

Credit Readiness Guide

Know Before You Apply

01 KNOW YOUR RIGHTS

02 DISPUTE THE INACCURACIES

03 BUILD POSITIVE CREDIT

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ABOUT THIS GUIDE

Buying a home doesn't start with showings. It starts with preparation.

This guide was created to help you understand your credit profile, identify common issues that delay mortgage approval, and take educated DIY steps to improve accuracy before applying for financing. Whether you are a future buyer, a renter building toward ownership, or an agent preparing a client — this is the framework.

This is not about shortcuts or guarantees. It's about understanding the system so you can move forward confidently when the time is right.

WHAT'S INSIDE

YOUR RIGHTS

Know Your Laws

Before you dispute a single item, understand what the law says you are entitled to. The Fair Credit Reporting Act (FCRA) gives you powerful rights — and credit bureaus know most people never use them.

Right to Dispute Inaccuracies	If you find incomplete or inaccurate information in your file the consumer reporting agency must investigate — unless your dispute is deemed frivolous.
30-Day Investigation Window	Inaccurate, incomplete, or unverifiable information must be corrected or removed within 30 days of your dispute being received.
No Outdated Negative Info	Negative information more than 7 years old cannot be reported. Bankruptcies more than 10 years old must be removed.
You Are Entitled to Proof	When a bureau verifies a debt they must provide documentation. If they cannot, the item must be removed. Request original signed documents.
Seek Damages from Violators	If a consumer reporting agency violates the FCRA you may sue for up to $1,000 in damages per account in state or federal court.
Limited Access to Your File	Only people with a valid need — creditors, employers, landlords — may access your report without your permission.
Opt Out of Prescreened Offers	Call 1-888-5OPTOUT (1-888-567-8688) to remove yourself from prescreened credit and insurance offer lists.

REFERENCE

Types of Credit Disputes

Each situation requires a different letter. The factual dispute is your starting point for most accounts. For the specific items listed below use the category letter instead — not the factual dispute.

Validation of Accounts	Use when a collector cannot prove the debt legally belongs to you
Late Payments	Dispute late payment reporting with supporting evidence
Repossession	Challenge repo balance, GAP coverage errors, or re-aged dates
Student Loans	Specific verification process — federal and private differ
Hard Inquiries	Remove unauthorized inquiries from your report
Personal Info & Address	Remove outdated names, old addresses, incorrect SSN entries
Goodwill Letter	Request removal of a paid negative item — no dispute, just ask
Factual Dispute	Inconsistencies between bureaus on the same account — start here
"Verified" Debt	Challenge debts that came back verified but are still inaccurate
Chex Systems	Dispute negative checking or savings account reporting
Medical Bills	Specific FCRA rules apply to medical collections
Charge Off / Default	Challenge charge-off reporting, re-aging, or balance errors
Public Records	Bankruptcies, judgments, tax liens — see the three-step process

Dispute letter templates for each category above are included in your Elevate Florida resource folder. Edit every letter to reflect your personal information and specific situation. Always remove the template header before mailing.

BEFORE YOU START

Supplies Checklist

Gather everything below before pulling your report. Having it all ready means you move from research to letters without stopping.

1. Ream of copy paper
2. Pack of envelopes
3. Address labels — optional but saves time
4. Printer or access to one
5. Computer or access to one
6. Driver's license and proof of current address
7. Funds to mail letters — certified mail is required
8. A spreadsheet or notebook to track every letter sent and every response received
9. This guide

IMPORTANT: Always send dispute letters via certified mail. This creates a legal paper trail and is your proof of submission if you ever need to escalate to the CFPB or pursue financial damages.

STEP 1

Obtain Your Credit Report

There are two ways to pull your report. For disputing items one is far more effective because you need all three bureaus side by side to spot inconsistencies.

RECOMMENDED FOR DISPUTES

IdentityIQ

- 7-day trial for $1 — shows all three bureaus side by side in one view
- Easiest way to spot date inconsistencies and inaccurate reporting between bureaus
- Must call to cancel before the trial ends — set a phone reminder the moment you sign up
- Download and save the full report as a PDF before canceling

FREE OPTION — more effort required

annualcreditreport.com

Free from all three bureaus but shown separately — harder to spot cross-bureau inconsistencies. Use IdentityIQ when actively disputing.

AFTER YOU HAVE YOUR REPORT

- Confirm name, addresses, and Social Security number are correct
- Flag any accounts you do not recognize
- Note any accounts where dates, balances, or statuses differ between bureaus
- This review is the foundation of your entire dispute — take your time here

STEP 2

Understanding Your Report

Your credit score is calculated from seven factors. Knowing how each is weighted tells you exactly where to focus your energy.

1. Payment History
35% of score

The most influential factor. One late payment can drop your score 30-40 points. Removing a late payment can recover those same points.

2. Credit Utilization
30% of score

Keep usage under 29% of your total limit. At 5% or below your score will skyrocket. Cards with positive history will often raise your limit automatically — use that to lower your utilization ratio without spending more.

3. Credit Mix
Positive factor

A variety of account types — credit cards, auto loans, mortgages — shows lenders you can manage different kinds of debt responsibly.

4. Length of History
Positive factor

Older accounts are valuable. Avoid closing accounts you have had for years even if you do not use them.

5. New Credit
Monitor carefully

Multiple hard inquiries in a short window can drop your score. Space out new applications and dispute any unauthorized inquiries immediately.

6. Public Records
Significant negative

Bankruptcies, judgments, and tax liens are the hardest to remove but not impossible. See the Bankruptcy section for the three-step process.

7. Inquiries
Review legitimacy

Check every inquiry. If you did not authorize it dispute it. Unauthorized hard inquiries can be removed.

STEP 3

The Factual Dispute

Start every account with a factual dispute. Most collection accounts have inconsistencies between bureaus — and by law all three must report identical information. Any difference is grounds for removal.

WHAT TO COMPARE ACROSS ALL THREE BUREAUS

- → Account number
- → Account type
- → Payment history
- → Payment status
- → Date opened
- → Date last active
- → Balance
- → Comments and account status

Key: The date last active on a collection account should NOT be after the closing or charge-off date. If it is the account has been re-aged — illegally extending negative reporting beyond the 7-year limit. Additionally the date last active must be identical across all three bureaus. Collection agencies often report different dates intentionally to keep negative items on your report longer. Either issue is a valid factual dispute.

REAL EXAMPLE — BUREAU DISCREPANCY

Same account. Three bureaus. Notice how the Payment Status and Date Last Active are all different. This inconsistency alone requires the bureaus to remove or correct the entry.

	TransUnion	Experian	Equifax
Account #:	3000017984012****	3000017984012****	3000017984012****
Account Type:	Installment	Installment	Installment
Account Type - Detail:	Auto Loan	Auto Loan	-
Bureau Code:	Individual	Individual	Individual
Account Status:	Closed	Paid	Derogatory
Monthly Payment:	$0.00	$0.00	$0.00
Date Opened:	01/29/2014	01/01/2014	01/01/2014
Balance:	$0.00	$0.00	$0.00
No. of Months (terms):	74	74	74
High Credit:	$17,906.00	$17,906.00	$17,906.00
Credit Limit:	$0.00	$0.00	$0.00
Past Due:	$0.00	$0.00	$0.00
Payment Status:	Late 120 Days	Late 180 Days	Collection/Chargeoff
Last Reported:	04/30/2015	06/30/2017	06/01/2017
Comments:	Closed	-	Account transferred or sold Charged off account
Date Last Active:	04/30/2015	06/01/2017	03/01/2015
Date of Last Payment:	06/30/2017	06/30/2017	03/01/2015

TransUnion: "Late 120 Days" · Experian: "Late 180 Days" · Equifax: "Collection/Chargeoff" — three different statuses. Date Last Active also varies. This is a textbook factual dispute.

AFTER YOU SEND THE DISPUTE

Item Removed	Bureau cannot verify — account deleted. Best outcome.
Comes Back Verified	Request original signed documents proving legal right to collect.
Still Inaccurate	File a CFPB complaint — you have documented proof of inaccurate reporting.
Verified & Accurate	Move to debt settlement — see the settlement section.

STEP 4

Execute the Letters

For any account appearing across all three bureaus you must send three separate letters — one to each bureau. Do not send one letter asking all three at once.

SEND LETTERS IN THIS ORDER

1 **Factual Dispute**
Start here for most accounts. Dispute inconsistencies between bureaus. Send to all three.

2 **Category Letter**
The specific letter for your dispute type — validation, late payment, inquiry, etc.

3 **Prove It Letter**
Method of Verification — demands documentation of exactly how the debt was verified.

4 **CFPB Complaint**
File after the first letter if desired or when letters are not producing results.

USE CATEGORY LETTERS — NOT FACTUAL DISPUTE — FOR THESE ITEMS:

- Chex Systems
- Hard Inquiry
- Eviction / Bankruptcy / Foreclosure
- Student Loan / Repossession
- Goodwill Letter
- Personal Info & Address Removal

IMPORTANT REMINDERS

- You may need 5-6 letters per account before it falls off — do not stop after one round
- Remove the template header from every letter before mailing
- Edit every letter to match your personal information and specific account
- Log everything — letter sent, date mailed, tracking number, response received

STEP 5

Putting the Envelope Together

WHAT GOES IN EACH ENVELOPE

1. Copy of your driver's license
2. Your dispute letter (edited and printed)
3. One page of the credit report showing the account in question
4. Any additional supporting documentation relevant to your dispute

HOW TO ADDRESS THE ENVELOPE

- Center: Bureau name and mailing address
- Top left: Your full name and return address
- Send via certified mail — keep the tracking receipt

CREDIT BUREAU MAILING ADDRESSES

Experian	P.O. Box 4500, Allen, TX 75013
Equifax	P.O. Box 740256, Atlanta, GA 30374
TransUnion	P.O. Box 2000, Chester, PA 19016

See the LexisNexis and ChexSystems letters in your resource folder for their separate mailing addresses.

NEVER DISPUTE ONLINE

Do NOT dispute through Credit Karma, Experian's website, or any online portal. Online disputes alert the bureaus and give them time to update your information before your formal dispute is processed. Certified mail is the only method that protects your legal rights and creates the paper trail you need.

SPECIFIC DISPUTE TYPES

Student Loans

Step 1	Send the Student Loan Validation Letter to all three bureaus. Include your account number, ID, and proof of address via certified mail. Ask them to confirm 100% accuracy or delete.
Step 2	You will receive an updated report. The account will be removed or verified. If verified dispute any remaining inconsistencies — if a debt is verified how can it still have different information across bureaus?
Step 3	If still unresolved file a CFPB complaint. The CFPB has 15 days to act. You may need to file multiple times — wait the full 15 days between filings.

Repossessions (Car)

1. If you had GAP coverage — GAP should cover the remaining balance. The lender should confirm this. A repo with valid GAP coverage should not show a balance on your report.

2. Once repossessed your car is sold at auction. The lender is required to send you documentation showing the sale price. What you owed minus what it sold for is all that should appear. Request those documents and compare to what is reported.

3. Dispute any inaccuracies found with all three bureaus. Anything that does not fall off within 30 days — file a CFPB complaint.

SPECIFIC DISPUTE TYPES

Bankruptcy & Public Records

Public records require a three-step process. This works because courts do not actually report directly to credit bureaus — meaning the bureaus cannot truly verify the information they claim to have verified.

Step 1	Dispute the public record with all three bureaus by certified mail. They have 30 days to verify or remove. In most cases they will claim verification — move to Step 2.
Step 2	Send a Method of Verification (MOV) letter to the clerk of the court where the record was filed. Ask them to explain how they verify records with credit bureaus. Include a prepaid self-addressed stamped envelope for their response.
Step 3	When the court responds confirming they do not report to bureaus — forward that letter to the bureaus citing FCRA § 611. State that their verification was an error or a lie and demand immediate deletion. The bureaus will typically respond with a deletion.

Why this works: Courts do not directly report to credit bureaus. When a bureau says they verified a public record they are often just re-confirming data already on file — not contacting the court. When the court confirms in writing that they do not report to bureaus the bureau's verification claim falls apart. That is your FCRA violation. File a CFPB complaint if they do not delete after receiving the court letter.

ESCALATION TOOL

CFPB — Consumer Financial Protection Bureau

consumerfinance.gov/complaint/

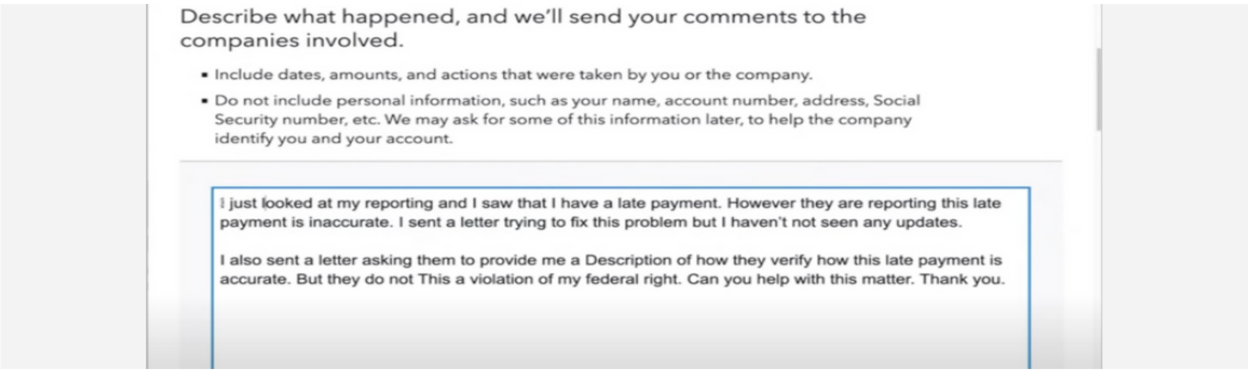
File a CFPB complaint when: your dispute letters have not been answered, the item came back verified and is still inaccurate, or documentation was never provided despite being requested.

HOW TO FILE

- → Category: Credit Report / Credit Reporting
- → Problem type: "Problem with a company's investigation into an existing problem"
- → What best describes it: "Their investigation did not fix an error on my report"
- → Did you try to resolve: Yes
- → Did you request information: Yes — you requested proof of how they verified the debt
- → "What happened": Describe every step taken, what is inaccurate, and what you want done
- → Attach: Every dispute letter you sent and the credit report showing the inaccuracy

EXAMPLE — CFPB COMPLAINT LANGUAGE

Be specific. Reference your dispute letters by date. Cite the inaccuracy clearly. Ask for the exact resolution you want.



Describe what happened, and we'll send your comments to the companies involved.

- Include dates, amounts, and actions that were taken by you or the company.
- Do not include personal information, such as your name, account number, address, Social Security number, etc. We may ask for some of this information later, to help the company identify you and your account.

I just looked at my reporting and I saw that I have a late payment. However they are reporting this late payment is inaccurate. I sent a letter trying to fix this problem but I haven't not seen any updates.

I also sent a letter asking them to provide me a Description of how they verify how this late payment is accurate. But they do not This a violation of my federal right. Can you help with this matter. Thank you.

Keep the language factual and direct. Reference your federal rights. The CFPB complaint creates a formal record the bureau must respond to.

LAST RESORT

Time to Settle If...

After 5-6 rounds of letters and CFPB complaints — if the bureau has provided original signed documents proving legal right to collect and the information is verified as 100% accurate and consistent across all three bureaus — it is time to consider settlement.

Strategy: Offer to pay as low as 20% of the balance IN EXCHANGE for complete removal from your credit report and the debt being marked PAID IN FULL. Example: You owe $2,000. Offer $400 in exchange for deletion. ALWAYS get the written agreement BEFORE paying anything. The agreement must explicitly state the account will no longer report any derogatory information in exchange for the agreed payment. GET EVERYTHING IN WRITING.

IMPORTANT NOTES

- Never pay without a written deletion agreement in hand first
- Keep copies of every communication, agreement, and payment confirmation
- After payment confirm the item has been removed from all three bureaus within 30-45 days
- If it is not removed after the agreed timeframe you have a written agreement to enforce

BUILDING POSITIVE CREDIT

Working on Your Credit as a Whole

While your dispute letters are in progress focus on these habits simultaneously. Removing negatives and building positives at the same time creates the fastest improvement.

Pay Down Credit Cards	Get utilization to 29% or below minimum. At 5% or lower your score increases dramatically. Cards with positive history will often raise your limit automatically — lowering your percentage without spending more.
Transfer Balances	Some cards allow balance transfers to another card. Moving debt to a card with available capacity immediately lowers your overall utilization ratio.
Remove Hard Inquiries	If you have no negative accounts and utilization is already optimized removing unauthorized hard inquiries is your next lever.
Double-Check Re-Aging	The date last active must not be after the account closing or charge-off date. If it is the account has been re-aged and you can factually dispute it.
Request Verification Docs	Any time a collector claims to have verified a debt demand original signed documents proving their legal right to collect. If they cannot provide them dispute again immediately.
Remove Outdated Info	Old addresses, incorrect names, and outdated phone numbers on your report can affect dispute outcomes. Remove them with a Personal Info letter.

BEFORE YOU MAIL ANYTHING

Tips & Advice

Never Dispute Online	Do NOT use Credit Karma, Experian's app, or any online portal. Online disputes alert the bureaus and give them time to update your information before your formal letter arrives. Certified mail only.
Document Everything	Use a spreadsheet to record every letter sent, every certified mail tracking number, every response received, and every change to your report. This is your evidence if you ever pursue damages.
Remove Template Headers	Before mailing any letter delete the template header. Every letter should appear to be written entirely by you.
Bureaus Must Send Proof	When a bureau verifies a debt they are legally required to provide documentation of how they verified it. If they do not send it that is grounds to dispute again and in some cases collect financial damages.
Expect Multiple Rounds	Credit repair takes time. Make 5-6 attempts per account — letters, CFPB complaints, and if necessary debt settlement. One round rarely gets everything. Patience and persistence are the strategy.
Set Reminders	If you sign up for IdentityIQ or any trial service set a phone reminder immediately to cancel before the trial ends. You are using it as a tool not a subscription.

BONUS RESOURCE

Credit Building Cards

Once disputes are underway these cards help build positive credit history simultaneously. Choose one that matches your current situation.

Capital One Platinum Secured — $0 annual fee

Refundable deposit from $49 for $200 limit. Automatic credit line review at 6 months. Reports to all three bureaus.

Discover it® Secured — $0 + rewards

2% cash back at gas stations and restaurants. Automatic upgrade review at 7 months. Full bureau reporting.

OpenSky® Secured Visa® — $35 annual fee

No credit check required. No bank account needed. Ideal for starting with no credit history.

Capital One Quicksilver Secured — $0 + 1.5% cash back

Earns rewards while rebuilding. Upgrade eligibility after responsible use.

Self Visa® Credit Card — $25 annual fee

Requires a Self Credit Builder loan. Builds both installment and revolving credit simultaneously.

Chime Credit Builder Visa® — $0 — no interest no fees

No credit check. Links to a Chime account. Reports to all three bureaus. Best for starting from zero.

Mission Lane Visa® — $0-$59 annual fee

No security deposit required. Unsecured option for people with poor or limited credit history.

TIPS FOR ANY CREDIT CARD

- Always pay on time — one late payment can undo months of progress
- Keep balances below 29% of your limit — aim for 5% or below
- Never close your oldest card — length of history matters
- Only apply for new credit when you need it — each application is a hard inquiry

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