

There are several accounts that aren't showing on my credit report. Why?

There are many reasons why certain accounts may not be on your credit report.

First, most credit grantors only report to one of the three CRAs (TransUnion, Experian or Equifax). Therefore, two of the three will not show that tradeline. Call your creditor and ask which CRA or bureau they report to. To report to all three is simply too expensive.

Second, some smaller creditors may not report to anyone. There can be many reasons for that. Most banking software applications have the ability to create tapes for the CRAs - it may just requires them to call their support group and ask. There are also aggregators that will help smaller businesses who are unable to provide a tape to the CRAs. These aggregators take information manually from thousands of businesses and supply it to the CRAs on tape.

Third, some predatory lenders choose NOT to report to the CRA's. There is no law requiring them to. They have a vested interest in keeping you classified as "sub-prime". Many times these are businesses that advertise "No Credit - Bad Credit".

Fourth, some good lenders choose to suppress their good customers. This is because they know that the CRAs are providing marketing lists to their competitors. In some cases, they may submit only some of the information - like omitting high credit balance. This too causes problems with point scores, while they are only trying to protect themselves this practice violates the spirit of the FCRA.

Fifth, the CRAs themselves are discouraging information. They really only want to deal with the big national corporations. The CRA's contracts for submitting information provides businesses NO assurance of confidentiality of their customers. They've also created 4 inch manuals on all their specifications to submit information to them - it would discourage most businesses. The CRAs do NOT make it easy.

All these situations can result in inaccurate credit reports. While most of these are problems must be addressed within the industry, as a consumer, your best bet is to just call the creditor and see what they say.