Can a lender review my credit report without consent?

Depends.

The credit reporting system was created to make the lending process easy for both consumers and credit grantors.

However, the Fair Credit Reporting Act clearly defines the conditions under which your credit report can be released (permissible purpose).

1. Your report can be released in response to a court order.

2. In accordance to the written instructions by the consumer.

3. To a person who intends to use the information in connection with a credit transaction involving the consumer, review of an account, or collection of an account.

4. To a person who intends to underwrite insurance on the consumer.

5. To a person who intends to use the information in connection with a determination of the consumer's eligibility for a license or other benefit granted by a governmental instrumentality.

6. To a person who intends to use the information, as a potential investor or servicer, or current insurer, in connection with a valuation of, or an assessment of the credit or prepayment risks associated with, an existing credit obligation.

7. Your credit report can be released in response to a request by the head of a State or local child support enforcement agency.

8. Your report can be release for the purposes of employment.

Something that is new: Now Attorney's may pull your credit when filing for bankruptcy and when applying to be a conservator or guardian.

The only condition that requires your written approval is the last item - for employment purposes.

HOWEVER, there are some states that require your permission prior to obtaining your credit report -- one such state is Vermont (see: State of Vermont vs Equifax and MCI, 1/27/2000)

Here is a link to the Fair Credit Reporting Act.

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