

FAIR CREDIT REPORTING ACT FCRA AND FAIR AND ACCURATE CREDIT TRANSACTIONS FACTA PACKAGE

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U.S. Legal Forms™ thanks you for your purchase of a Fair Credit Reporting Act FCRA and Fair and Accurate Credit Transactions FACTA Package. This package is an important tool to help a covered entity comply with the requirements of federal law for preventing fraud and identity theft.

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I. FORM LIST

This package contains essential forms to assist covered entities in complying with the requirements of the Fair and Accurate Credit Transactions Act, which is part of the federal Fair Credit Reporting Act. The forms included are designed to allow covered entities to meet their legal obligations and protect the rights of the parties involved.

Included in your package are the following forms:

- 1. How-To Guide for Fighting Fraud and Identity Theft With the FCRA and FACTA Red Flags Rule
- 2. Guide to Complying with the Red Flags Rule under FCRA and FACTA
- 3. Sample Identity Theft Policy for FCRA and FACTA Compliance
- 4. Sample Pre-Adverse Action Letter Regarding Application for Employment
- 5. Sample Post-Adverse Action Letter Regarding Application for Employment
- 6. Notice To Users Of Consumer Reports - Obligations Of Users Under The FCRA
- 7. A Summary of Your Rights Under the Fair Credit Reporting Act
- 8. The FACTA Red Flags Rule: A Primer
- 9. Background Check Acknowledgment

II. DESCRIPTIONS OF FORMS

Brief descriptions of the forms contained in your U.S. Legal Forms Fair Credit Reporting Act FCRA and Fair and Accurate Credit Transactions FACTA Package are found below.

How-To Guide for Fighting Fraud and Identity Theft With the FCRA and FACTA Red Flags Rule - This guide provides an overview of the Fair Credit and Reporting Act Red Flags rule and gives step-by-step guidance on how businesses may develop a program to comply with the law's requirements. Links to additional resources for developing an Identity Theft Prevention Program are included.

Guide to Complying with the Red Flags Rule under FCRA and FACTA - This guide has two parts: Part A to help you determine whether your business or organization is at low risk, and Part B to help you design your written Identity Theft Prevention Program if your business is in the low risk category.

Sample Identity Theft Policy for FCRA and FACTA Compliance - Federal law requires users of consumer reports to develop reasonable policies and procedures to apply when they receive a notice of address discrepancy from a consumer-reporting agency. They also require that covered entities develop and implement an Identity Theft Prevention Program for combating identity theft in connection with new and existing accounts.

This form is a sample Identity Theft Policy that may be customized to fit a covered entity's needs. The form contained sections for definitions, identifying red flags, actions for detecting red flags, preventing and mitigating identity theft, and program administration and updates

Sample Pre-Adverse Action Letter Regarding Application for Employment - This letter is used by an employer who uses consumer reporting information to screen applicants in order to comply with the requirements of the Fair Credit Reporting Act. A covered employer must give the individual a pre-adverse action disclosure that includes a copy of the individual's consumer report and a copy of "A Summary of Your Rights Under the Fair Credit Reporting Act."

Sample Post-Adverse Action Letter Regarding Application for Employment - This letter is used by an employer who uses consumer reporting information to screen applicants in order to comply with the requirements of the Fair Credit Reporting Act. The letter informs an applicant of the employer's decision not to hire the applicant and informs the applicant of their rights as required by federal law. All information required to be provided under the FCRA, such as contact information, is included.

Notice To Users Of Consumer Reports - Obligations Of Users Under The FCRA - The Fair Credit Reporting Act (FCRA), 15 U.S.C. 1681-1681y, requires that this notice be provided to inform users of consumer reports of their legal obligations. The first section of this summary sets forth the responsibilities imposed by the FCRA on all users of consumer reports. The subsequent sections discuss the duties of users of reports that contain specific types of information, or that are used for certain purposes, and the legal consequences of violations.

A Summary of Your Rights Under the Fair Credit Reporting Act - This summary is required to be provided by entities covered under the Fair Credit Reporting Act who provide or base decisions on information in consumer reporting files, such as consumer reporting agencies and employers who perform background checks on applicants.

The FACTA Red Flags Rule: A Primer – The Red Flags Rule requires covered entities to design and implement written programs and policies to detect, prevent and mitigate identity theft

connected with the opening of a "covered account" or any existing covered account. This article summarizes the Red Flags Rule and who is required to comply with it.

Background Check Acknowledgment- This form serves as an authorization/release form allowing a company to perform a background check on a potential employee.

If you need additional information, please visit www.uslegalforms.com and look up forms by subject matter. You may also wish to visit our legal definitions page at <http://definitions.uslegal.com/>

III. LEGAL DOCUMENT STORAGE

Once you prepare legal documents and forms in your U.S. Legal Forms™ a Fair Credit Reporting Act FCRA and Fair and Accurate Credit Transactions FACTA Package, it is highly recommended that you keep forms together. An optional USLegal Life Documents Organizer – small or large size is available for purchase from www.uslegalforms.com to help store your legal documents.

Legal documents should also be kept in a very secure place such as a bank safe deposit box or personal home safe. You may wish to tell your attorney or a family member about the location of your a Fair Credit Reporting Act FCRA and Fair and Accurate Credit Transactions FACTA Package in the event you are unable to communicate it to them when needed.

IV. TIPS ON COMPLETING THE FORMS

The form(s) in this packet may contain "form fields" created using Microsoft Word or Adobe Acrobat (.pdf) format). "Form fields" facilitate completion of the forms using your computer. They do not limit your ability to print the form "in blank" and complete with a typewriter or by hand.

It is also helpful to be able to see the location of the form fields. Go to the View menu, click on Toolbars, and then select Forms. This will open the Forms toolbar. Look for the button on the Forms toolbar that resembles a shaded letter "a". Click this button and the form fields will be visible.

By clicking on the appropriate form field, you will be able to enter the needed information. In some instances, the form field and the line will disappear after information is entered. In other cases, it will not. The form was created to function in this manner.

V. DISCLAIMER

These materials were developed by U.S. Legal Forms, Inc. based upon statutes and forms for the subject state. All information and Forms are subject to this Disclaimer:

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