



...a brighter tomorrow

THE CONSUMER ADVOCATE

Fall 2014

Inside this issue:

Do You Know...	1-2
DCC's Success Story	3
Counselor Corner	3
Spotlight on the Community	4
What's New at DCC	4

Thank You

Citi, Bank of America, Chase, TD Charitable Foundation, People's United Community Foundation, NCRC, Discover and all of our other funders for your support!

Do You Know...You Have Specialty Credit Reports?

Do you know...in addition to your financial credit reports (generated by Equifax, Experian and TransUnion) that detail your past financial behaviors and history of payments made toward contracts (i.e. mortgages, credit cards, loans, etc.), you also have several other specialty reports?

Specialty reports gather and report information about you including medical conditions, rental history (i.e. evictions), check writing, insurance claims, etc. and are used by potential service providers as a secondary means to approve or deny coverage or charge a higher premium for services. Unfortunately, the use of specialty reports is not well known throughout the community and consumers only become aware of specialty reports after they are denied coverage or charged a higher premium by a service provider.

Debt Counseling Corporation encourages you to obtain a copy of your specialty report(s) today or several months before you apply for these services to ensure there are no errors on your report. In the event you identify an error on your report, you will have ample time to contact the reporting agency directly and dispute the error.

Below, please find a sampling of the most commonly used specialty reports throughout several industries and how to obtain a copy of each.

- * **Medical and Prescription Drug History Reports:** These reports contain the details of your medical history including prescription drugs you had filled over the past seven years. Although it is illegal for a health insurance provider to deny coverage or charge a consumer a higher premium due to a pre-existing condition, when searching and applying for private life, long term care and/or disability insurance, the potential provider will likely obtain a Medical and Prescription Drug History Specialty Report. The information obtained in the report will be used to infer the applicant's medical condition(s) and may prompt a potential insurer to increase your insurance premium or deny coverage altogether.

Predominantly, insurance providers obtain the Medical and Prescription Drug History reports from MIB Group, Inc. Every consumer is entitled to one free report from MIB annually, free of charge. Additionally, if an application for insurance is denied, MIB will provide the consumer with a free copy of their credit file.

Please note* If you have not applied for an individually underwritten (not part of a group, such as through an employer) life, health, disability, long term



Specialty Credit Reports (cont.)

care, etc. insurance policy in the past seven years, it is likely you will not have a credit file. To obtain a copy of your MIB credit report contact MIB at 866.692.6901 or visit their website at www.mib.com.

- * **Residential and Tenant Reports:** Prospective tenants are generally screened by property managers, property owners and/or landlords before they are offered a lease. As part of the application process, property owners typically require a review of a prospective tenants credit report. However, most prospective tenants are unaware that they are authorizing the property owner to obtain a residential and tenant report. This report is much more comprehensive than a credit report and may include a review of the prospective tenant's credit, eviction history and criminal background.

Unfortunately, since there are a variety of residential and tenant screening reporting agencies used by property owners, there is no centralized go-to source for these reports. However, some of the more commonly used residential and tenant reports are generated by the three financial credit reporting agencies, Experian, Equifax and TransUnion. Other, private agencies also generate these reports. As a prospective tenant, it is your right to ask which agency will be used to obtain your rental history. Then, contact the specialty credit reporting agency directly to obtain a copy of your report.

- * **Check Writing History:** Banks and other financial institutions often utilize check writing history reports to decide whether or not to extend a consumer a checking or savings account. These reports typically screen for unpaid fees incurred such as overdraft, non-sufficient funds or returned checks; they also monitor for fraud.



Financial institutions may use one of many check writing history reports to obtain information on how you have handled your financial accounts in the past. The most utilized reporting agency is Chex Systems. Each consumer is entitled to a free copy of their Chex Systems report annually. To order a copy, visit their website at www.consumerdebit.com or call 1.800.428.9623.

- * **Insurance Claims Report:** Both homeowners and auto insurance policies use an insurance claims report (as well as your credit history) to assess your insurance premium or cancel your insurance policy. Most insurance policies use a centralized database to report claims you have filed with your insurance company as well as any inquiries you have made about your coverage, even if it did not result in a claim. This information is typically stored for up to five years from the date of claim (or inquiry). These databases help insurance companies assess how likely you are to file a claim in the future and is used to approve or deny coverage and/or determine your policy premium.

Every consumer has the right to a free insurance claims report annually; consumers are also entitled to a free copy of their report if they have been denied coverage. To obtain a copy of your insurance claims report, contact the two most widely used insurance claims reporting agencies, LexisNexis at 866.312.8076 or www.lexisnexis.com and Verisk ISO at 800.627.3487 or www.verisk.com.

In addition to the reports detailed above, there are several other specialty reports related to employment and utility service providers (i.e. cell phone, cable, electric). To learn more about these different specialty reports, visit www.privacyrights.org, www.ftc.gov, www.cfpb.gov or contact one of DCC's Certified Personal Finance Counselors for more information.

Counselor Corner



Learn from Debt Counseling Corporation's experts! Below, find money saving tips from each of DCC's Certified Credit Counselors. Perhaps, you can implement some of these money saving tips into your budget and save!

"Every six months, re-evaluate/re-negotiate your auto and homeowner's insurance policy. If you do not review your coverage periodically, it will always increase and you may find yourself paying for coverage that you do not need!"
~Carly, Certified Credit Counselor

"Ask all of your utility providers to enroll your account(s) on balanced billing. Once enrolled, the utility company will assess your anticipated usage for the year and set up a plan whereby your payment stays the same from month to month to help you better budget." ~Carol, Certified Credit Counselor

"Sign up for the rewards program (usually free of charge) at all stores that you visit frequently." ~Anthony, Certified Credit Counselor

"Never go grocery shopping hungry!! Before you go to the store, make a list. Don't let a sale encourage you to buy something that you do not need!" ~Jennifer, Certified Credit Counselor

"Reduce the temperature in your house/apartment. Each degree you lower your thermostat could save you between 1-3% on your typical monthly bill." ~Ryan, Certified Credit Counselor

"Once your cell phone contract expires, do not renew it. Instead, switch to a prepaid cell phone so you only pay for the minutes/texts that you use. If you are in a contract and it is too costly to cancel it, review your current plan and eliminate the features you are not using." ~Jason, Certified Credit Counselor

Want to share how your money savings tips? Post a comment to our Facebook Page. You can "like" us on Facebook at Debt Counseling Corp.

Debt Counseling's Success Stories

DCC periodically receives letters from consumers we educate as well as from clients paying down their credit card debt through our Debt Management Program. Often, they share their stories of financial burden which has been successfully turned around with our help. DCC welcomes these narratives as they are great encouragement for those who are just starting out. Below, find is a sampling of notes we have received from clients who are on their way to financial freedom.

"It was both informative and interesting to meet with you. I've since contacted my auto insurance, who's underwriter reduced my policy based on a good driver record. I've also asserted myself with finding better credit card rates. Thanks for all of your help. I will not forget you!"

~Kris, NY



"[Counselor], I thank you so much. Knowing that I have your sound judgment on my side gives me more confidence not to give up. I am not too proud to confess that this has been a tougher journey than I had imagined. I needed your help to make it through...it's as plain as that!"

~Maria, NY

Want to share your story? Email Carly Wardwell, Education Director at cwardwell@debtcounselingcorp.org.

Celebrity \$ense

"My favorite things in life don't cost any money. It's really clear that the most precious resource we all have is time."

**~ Steve Jobs,
Former Apple, Inc.
CEO**

**DEBT
COUNSELING
CORPORATION**

3033 Express Drive North
Suite 103
Hauppauge, NY 11749

Phone: 888.354.6332
Fax: 631.582.5085

www.DebtCounselingCorp.org

...a brighter tomorrow

Spotlight on the Community

Debt Counseling Corporation is excited to announce that beginning in January 2015, we will be teaming up with Eastern Suffolk BOCES (Board Of Cooperative Educational Services) ESL (English as a Second Language) classes to conduct a series of money management workshops through our Program *Esperanza Financiero* (Financial Hope). These workshops will teach first generation Spanish speaking consumers, the majority of whom fall into the low to moderate income bracket, the basics of money management. Workshops will explore the importance of becoming a “banked” consumer, how to develop a monthly budget, tips to reduce expenses, referrals to social service agencies, the in’s and outs of the American credit system, how to establish/re-establish a positive credit history, options to pay down debt and much more!

What’s New at DCC

In October, Debt Counseling Corporation expanded our Public Access financial education television program to include all of Long Island! Currently in its sixth season, DCC’s Education Director and one of our Certified Credit Counselors are featured in a program entitled Scams & Money Traps which airs throughout Brookhaven on Wednesday’s at 6:30PM. This past October began DCC’s inaugural season in the Woodbury cable district which is currently airing our Budgeting & Debt Options education program on Saturday’s at 1:30PM.

Debt Counseling Corporation was once again nominated as the Best Credit Counseling Agency on Long Island for 2015. We need your support again as it is our goal to earn first place this year! If you are pleased with our service, please vote for Debt Counseling Corporation as the best Debt Consolidation (Debt Counseling) agency for 2015!

To cast your vote, click [here](#) and scroll down to “Debt Consolidation Service” and select “Debt Counseling Corporation-Hauppauge”. Every vote counts!



...a brighter tomorrow

The mission of Debt Counseling Corporation is to educate the general public about debt management options such as budgeting, refinancing, and a debt management program; to provide consumers consistent, superior, individualized service; to provide each consumer with the tools they need to develop and modify a budget which will allow them to maintain a dignified lifestyle.