

# Get “credit” for paying your rent on time

We're an Experian RentBureau community

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We believe that renters should get credit for managing the payments for the place they call home. That's why we've partnered with Experian RentBureau to include positive rental payment data in Experian credit reports.

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In the past, only negative rental payment data such as evictions and collections were reported to consumer reporting agencies. Therefore, your on-time rental payments were never included in credit reports, unlike credit card, mortgage or car payments that help raise credit scores when paid on time.

The addition of positive rental payment data in Experian credit reports can be a tremendous benefit to anyone who rents, especially non-credit-active, cash-based consumers.

We recognize the value of having a positive rental payment history, and we want to provide our residents with this unique opportunity to get credit for their on-time rental payments.

Answers to common questions about rental payments on your credit report

What type of rental payment information is on my Experian credit report?

Only positive rental payment history has been added to your Experian credit report. If available, the 25 most recent months of rental payment history information will be displayed. Negative

rental payment information, such as a collection account, is already reported to credit reporting companies through collection agencies.

Will my rental payments affect my credit score?

Your rental payment information will be included as part of your standard credit report and may be incorporated into certain credit scores, such as VantageScore® and Experian's PLUS Score®.

For more information on VantageScore, please visit [www.experian.com/getyourvantagescore](http://www.experian.com/getyourvantagescore).

Can I improve my credit by paying my rent on time?

Yes. The inclusion of positive rental payment history within Experian credit reports allows you to establish or rebuild your credit through timely rental payments. Better credit means qualifying for credit products you deserve.



**"Consumers who struggle to build a solid credit profile may soon get a boost by simply paying their monthly rent on time."**

— *The Huffington Post*

**How will lenders use my rental payment information?**

Lenders may consider your rental obligation when determining your ability to repay new debt. Each credit grantor decides what standards you must meet for it to grant you credit.

**Why does my apartment lease appear as an installment loan?**

Your apartment lease is considered installment credit, similar to an auto loan, which consists of paying regular installments of a fixed amount over a set period of time, usually measured in months or years.

**Why does my credit report show a credit limit for my apartment lease when it is not a line of credit?**

Experian<sup>®</sup> calculates an "original loan amount," which represents the sum of the total payments over the entire period of the lease agreement. For example, a 12-month lease with a \$1,000 monthly rental payment would add up to \$12,000 (12 months x \$1,000). We are aware that some credit report systems display this amount as a credit limit. However, this does not imply that the consumer received a loan or has a line of credit.

**Why does my credit report show an outstanding balance for my apartment lease when I don't owe any money?**

An outstanding balance or "current balance" amount on your rental payment history represents the sum of all rental payments left on the lease. The balance denotes the total amount you will be responsible for over the remainder of the lease. As you pay your rent each month, the outstanding balance will continue to decrease.

**What should I do if I find an error or encounter a problem with my credit report?**

All disputes are processed by Experian's National Consumer Assistance Center.

If you have a dispute or a concern, you can call Experian toll-free at 1 888 EXPERIAN (1 888 397 3742) or you can access a dispute form online at [www.experian.com/disputes/main.html](http://www.experian.com/disputes/main.html).

Request a copy of your personal credit report directly from Experian and review it carefully. If you find an error, simply dispute the information immediately online or call or write to Experian following the instructions provided with your report.

Upon receiving your dispute, Experian's National Consumer Assistance Center will investigate, either resolve or affirm the dispute, and send you the results of the investigation. This dispute process can take up to 30 days from the date the dispute is received.

**Credit education**

For additional information on how to help gain a better understanding of your credit, visit [www.experian.com/rentbureaucrediteducation](http://www.experian.com/rentbureaucrediteducation).

For \$29.95, Experian Credit Educator<sup>SM</sup> will provide you with a one-time, one-on-one telephone-based education session, which includes a copy of your Experian credit report and score, a step-by-step walk-through of your personal credit report and insight for future decisions in personal credit management. Call 1 877 858 5308 to learn more or to schedule an appointment.

**About Experian RentBureau**

Experian<sup>®</sup> RentBureau<sup>®</sup> receives updated rental payment data every 24 hours from its national network of property management companies. Positive rental payment data is then incorporated within Experian credit reports. To learn more about Experian RentBureau, visit [www.experian.com/rentbureau](http://www.experian.com/rentbureau).

<sup>1</sup>Not available in Wisconsin. Experian Credit Educator is brought to you by Experian Information Solutions, Inc. through its Education Division.

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