

From: "Forrest Hatfield" <Forrest.Hatfield@peoplesbt.com> on 04/21/2004 08:21:11 AM
Subject: Fair Credit Reporting

Pursuant to the model notice, would it not be inappropriate for a financial institution to report to a credit reporting agency the "insolvency" of a customer? Would so doing not make the financial institution a credit reporting agency?

I believe that the model form can be slightly reworded to be more clearly stated, perhaps as follows:

NOTICE OF FURNISHING NEGATIVE INFORMATION

We may provide (or have recently provided) information to the credit bureaus to be included in your credit report. This information concerns a delinquency, late payment, or default on your account.

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