

**Subject:** Fair Credit Reporting Act guidelines for furnishers of consumer info

**Date:** Jul 24, 2008

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**Proposal:** Interagency Advance Notice of Proposed Rulemaking:  
Procedures to Enhance the Accuracy and Integrity of  
Information Furnished to Consumer Reporting  
Agencies under Section 312 of the Fair and Accurate  
Transactions (FACT) Act

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**Comments:**

In my case,Wells Fargo mortgage company is getting away with blantant violations of the FCRA/FACT;Here is the scam...My wife & I received an insurance settlement to repair our home from damage;The check was for 106.5k;Wells Fargo placed the mandated check into escrow until the repairs are done...Their scheme to defraud is that Wells Fargo never pays any % on that \$;You see,they are allowed by banking laws to lend out more \$ if they can increase they banking reserve requirements;Wells Fargo uses al ins settlement checks to increase their banking reserves and then lens out our money(which is drawing no %) and then they lend out our \$ to subprime borrowers at 15 to 20% or even more....Take note of the fact that our mortgage is just being serviced by Wells Fargo;Wells Fargo increases their profits by using creative schemes to cheat consumers;Now,Wells Fargo wants to hold onto that escrow \$ as long as possible,so they use every delay tactic they can manufacture to keep the building contractors at bay and then repeatedly use tactics to

delay the contractors from getting the funds to fix the homeowners home;Wells Fargo is violating their fiduciary duty....The homeowner like myself gets tired of these tactics and tells Wells Fargo that they are going to try and refinance their mortgage with another bank so as to get the money out of their control;Wells Fargo then immediately puts a stop to this plan by deliberately doing everything they can to ruin our credit(without cause)...Let me explain,Wells Fargo started reporting during this time frame that I had declared bankruptcy when I had not...This immediately brought down my credit score making it impossible to refinance;You see I have a 5.5 % APR rate at Wells Fargo for a 30 year fixed rate;I have always paid Wells Fargo,my loan servicer,my mortgage on time as I have paid out creditors since early 2000.Make note of the fact that I did declare bankruptcy 8 years ago when I suddenly became disabled but my credit has been perfect since then....It is interesting that the mortgage with Wells Fargo was first taken out in 2003...three yrs after the bankruptcy...Wells Fargo knows this and is manufacturing reasons to ruin my credit score so that I will not refinance;Also,make note of the fact that I received the insurance settlement check back in May 2007(16 months ago)...Wells Fargo is still holding the \$ in escrow and my home is still not fixed yet....It does no good to complain to the Comptroller of the Currency;Bush's planted stooge,John Dugan,heads that agency and is the worst person that has ever headed that agency since President Hoover administration...John Dugan is running interference for the crooks.He is deliberately allowing these misdeeds to happen on his watch..He is running a protection racket for the crooks...The banks and mortgage companies have never been disciplined under his watch and during the past 7.5 years of the Bush era;There is a culture of corruption in Washington DC...We have a mortgage crisis now because the watchdogs became lapdogs and refused to do their jobs;The credit reporting agencies have not been disciplined or taken to court by the FTC during the Bush adm(past 7.5 yrs)...Our country in serious trouble because the politicians have chosen to look the other way during the past 7.5 yrs of the Bush adm...This is the most shameful and corrupt period of gov't during my entire lifetime;The Bush era will go down in history as the most corrupt era of our country's 232 year history....Shame,shame,shame!!!