

From: Anthony Feraci  
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Comments:

Public Comments on Fair Credit Reporting Risk-Based Pricing Regulations:

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I am writing today to express my support for proposed FTC regulation known as Fair Credit Reporting Risk-Based Pricing Regulations (Document ID FRS-2011-0062-0001). This regulation would help consumers be informed as to their credit status through the mandatory reporting of their credit scores. This would help consumers be more thoughtful as to their credit worthiness as well as alert consumers to possible errors and even fraud. These days, it is not enough to just be able to get a copy of your credit report. These free credit reports in response to being denied credit do not show a score to explain why credit was denied. By providing a score, consumers will be better equipped to know how their score affects them and to give more of an incentive to fix their credit to raise their score. Since one's credit score is so important in our modern day world, this proposed regulation is extremely relevant and important and should be implemented in full in an effort to educate consumers on the importance of their financial choices and decisions.