

## 5 STEPS TO MAKE \$1000.00 FROM ERRORS IN A CREDIT REPORT IN AS LITTLE AS 60 DAYS!

This introductory guide offers a 20-thousand-foot overview of a process used to make money from credit report errors. This is a great place to start your journey to learning how to make money from debt; by first learning what is even possible.

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### DISPUTE

This First Stage is when you trigger the duties of the furnishers and requestors of credit information by disputing errors.

To determine if there are violations, Pull Your Credit Report for free from Annual Credit Report or some paid service. Use whatever Credit Repair Techniques you know and dispute Reporting Errors. Or, if you have already disputed go to step two.

Credit 'reporting' errors must be disputed first to be eligible for legal claim. Once disputed the furnisher and buearas have 30 days to correct errors. When the 30 days has passed, if the erroneous reporting remains, then company in violation can be sued for the error.

However, credit pulls are different! A credit pull is simply when a company pulls a person's credit report. When pulled without a permissible purpose they are actionable right away. There is no need to dispute and wait 30 days because the violation is the pull.



### IDENTIFY

This Second Stage is when you identify actionable errors in the report.

After 30 days, The Bureau should have mailed you an updated report. Locate any accounts that remained and has errors. Then make note of any inaccuracies. Inaccuracies might include dates, amounts, status, etc. If the reporting data is different on another bureau report, for the same account, then surely at least one of them is inaccurate.

Also, find any credit pulls that were done without a permissible purpose. These might include Promotional Inquiries or Debt Collectors, for example. A promotional inquiry usually has a code PRM. If there is a PRM Code but that company failed to send an offer extending credit, this is a perfect place to start.

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### ACCUE

This Third Stage is when the dollar amount of the claim will increase.

The FCRA provides that each violation is worth up to \$1000, plus actual damages, costs and fees. Each new act of reporting the same disputed, but inaccurate, information is a separate violation. So, in some cases, this erroneous reporting is worth up to \$3,000.00 per month if it happens on each of 3 reports; Trans Union, Equifax and Experian.

Once the erroneous account information remains after 30 days it is now actionable. There is no requirement to dispute again.

Some people will leave this inaccurate information on a report for up to 22 months. In those instances, the value of the claim may be worth up to \$66,000.00 in damages. Does not apply to the pulls because only one violation occurred.

Yes, I know it sounds impossible but do the math: \$1,000.00 per month x 3 reports (\$3,000.00) x 22 months = \$66,000.00. This does not include the actual damages, costs, fees or punitive damages!



### DEMAND

This Fourth stage is when the violator is contacted to notify them of the violation and how much they owe and lawfully Demand they pay.

Duty is triggered. Act is violated. Errors documented. Now they pay. Some retain a FCRA attorney. They often work on contingency (without no payment up front). This is an ideal option for someone who does not know how to write a Demand Letter or does not want to learn how.

Some exercise the Right to go it alone, starting with a strong Demand Letter to the violator. Strategically, if you this is early on with less accrual the money demanded is more reasonable to a defendant. Waiting it out for years for a high reward will likely trigger a defense where they prefer to go to court. So, there is always a strategic balance considering time and costs.

Credit Pulls, however, are easier to resolve by demand because the dollar amount is typically less than a the cost of a defense.



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### DECIMATE

This Fifth Stage is when they are taken to court to obtain the maximum award possible.

Well documented strong cases, that do not settle by demand, are best handled in court. Again, some hire an attorney for this phase if the Demand Letter fails. This is possible to do without an attorney.

This guide has provided a plan that goes beyond 60 days and \$1000.00. However, if there actionabl pulls, or it's day 30 after the dispute, then a Dispute Letter can often resolve these issues within 30 days!



**WHAT TO DO NEXT:** If you found this helpful and would like to go beyond this overview and find out how Jim drafts a winning demand letter for illegal credit pulls, and makes them pay without ever going to court, [CLICK HERE NOW](#) and see if **SEEK, DESTROY, ENJOY** - Jim Winner's Ultimate Demand Letter to Unlock Money from Illegal Credit Report Pulls: A Video Action Plan is also useful.