

## Key Federal Credit and Identity Theft Reforms of 2003 (FACT ACT)

-- Nearly All Derived from State Laws --

<b>Reform In 2003 Federal FACTA Law</b>	<b>Passed First In States? Partial List of Examples</b>	<b>Congress First?</b>	<b>Can States Still Act To Pass Stronger Laws</b>
<b>Free Credit Reports</b>	7 States -- Vermont (1992), then Maryland, Massachusetts, Georgia, Colorado, New Jersey, Maine		No, FACTA includes but preempts
<b>Disclosure of Credit Scores</b>	California (2000)		No, FACTA includes but preempts
<b>Truncation of Credit Card Numbers</b>	Numerous States		No, FACTA includes but preempts
<b>Credit bureau must adequately match report to application</b>	California		No, FACTA includes but preempts
<b>Creditor must verify change of address on application</b>	California		No, FACTA includes but preempts
<b>Right to obtain identity theft related records from businesses</b>	Washington State and California		No, FACTA includes but preempts
<b>Notice of Denial Due To Risk Based Pricing</b>		Yes	
<b>Document destruction requirements</b>	California, Colorado		FACTA includes but does NOT preempt
<b>Protection from Disclosure of Fraudulent Debts By Debt Collectors</b>	California		No, FACTA includes but preempts
<b>Right To Block Fraudulent Lines On Reports</b>	California, Connecticut, others		No, FACTA includes but preempts

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