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As many as 25 percent of credit reports may include incorrect information, which can lead to loan denials or higher rates, according to a new report by the Federal Trade Commission.

The commission's Bureau of Consumer Protection released the results of a survey, which further found that about five percent had significant errors that could notably affect their ratings with the three major credit bureaus: [Equifax](#), [Experian](#) and [TransUnion](#).

While many Americans are using some form of credit monitoring, often via commercial products offered by the rating bureaus or free ad-based sources like [CreditKarma](#), many are forgetting the totally free program that the FTC and the credit bureaus developed several years ago.

Via the website [www.annualcreditreport.com](http://www.annualcreditreport.com), Americans can access a free full credit report from each of the bureaus every 12 months.

The FTC notes, however, that consumers need to pay attention to much more than just their overall number. The commission recommends checking for any new accounts that may have been opened, debt balances and any old credit issues that should not still be on the report. You should also check basic information, such as address.

If a person finds an error or a questionable entry on their report, they can submit a request or dispute the item online, by phone or by mail.

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