

Welcome!

- We will start shortly. Closed captions are enabled. Please select the live transcript option if you wish to use them.
- Please answer this question in the chat:

Do you currently work with youth in foster care? If yes, in what capacity?





Unveiling the Foster Credit Check Website

CBA Community Webinar Series
May 18, 2023

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Our Mission

Bridging the gap between equity-focused nonprofits and credit bureaus to unlock credit as an asset for all

Our Philosophy

Good Credit is an Asset

Mission-driven nonprofits and other entities are uniquely positioned to help the households they serve build credit as an asset – often the **foundational** asset.



Credit Building Community



Housekeeping



This webinar is being recorded. The recording and slides will be available by May 25th.



Attendees will remain in listen-only mode, please interact with us via the chat.



Closed captions are available for the event.



Questions? Type them into the Q&A box.



Disclaimer

This information is not intended to be legal advice and may not be used as legal advice. Every effort has been made to assure this information is up-to-date. It is not intended to be a full and exhaustive explanation of any credit product, service, or program.



Agenda



Context



Website Preview



Using this information



Meet the Presenter



Carli Cisna, AFC®

Training Institute Manager
Credit Builders Alliance



The Website

- Support provided by Experian
- Needs assessment of Child Welfare Agencies
- Gap in compliance with the Federal Credit Check Mandate
- Technical assistance center to increase compliance and benefit youth in foster care



Homepage



CREDIT REPORT REVIEW

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FOSTER CREDIT CHECK

HELPING YOU NAVIGATE THE FEDERAL CREDIT CHECK MANDATE
FOR YOUTH IN FOSTER CARE



www.fostercreditcheck.org



The Federal Credit Check Mandate

What is it?

The Child and Family Services Improvement and Innovation Act of 2011 (Public Law No. 112-34) requires all state child welfare agencies to ensure that youth in foster care who are 16 and older receive a free copy of any credit reports annually and get assistance in interpreting and resolving any inaccuracies on reports. In 2014, the Preventing Sex Trafficking and Strengthening Families Act (PL 113-183) was enacted that lowered the age to 14.



The Federal Credit Check Mandate

Why this provision?

Youth in foster care are vulnerable to credit errors due to inaccurate reporting, identity theft, and because many people have access to their personal information as they move from one place to the next. These errors present major barriers for youth when transitioning out of the foster care system and into adulthood.



Credit Issues for Youth in Foster Care

- Errors may include medical collections or child support claims mistakenly attributed to youth
- Credit fraud/Identity theft
- Some accounts may be legitimate
 - Minor listed as authorized user on a credit card
 - 16+ student loans
 - 18+ legitimate positive and derogatory accounts



Accessing Credit Reports

Under 14 years

- Reports can be requested electronically from each credit bureau using provided contact information.

14 – 17 years

- Check with your county/agency

18 years and older

- AnnualCreditReport.com



Credit Remediation Process

1. Review
2. Inventory
3. Identify
4. Work



Credit Report Review



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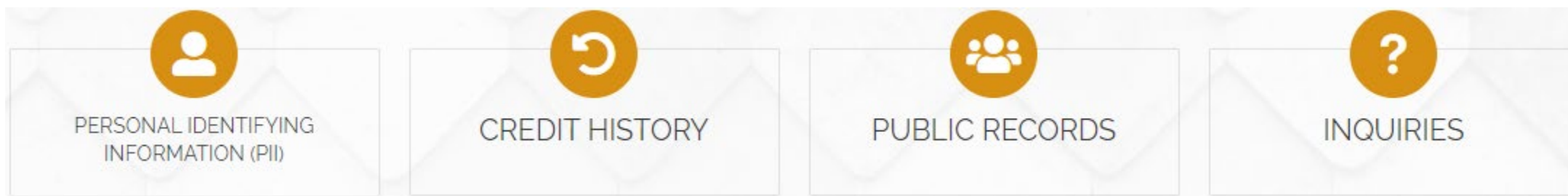
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Credit Report Review

Review all sections of the report closely



Check dates, balances, addresses, and other information carefully



Identity Theft



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Identity Theft

- Resolving identity theft for those under 18 and those 18 and older
- Key actions for protecting youth's identity
- Chat with Identity Theft Resource Center (ITRC)



Disputes



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Disputes

Under 18

- Prove the youth was a minor when the account was opened
- Dispute with each bureau directly

Over 18

- Prove the account was reported in error
- Dispute via Annual Credit Report
AnnualCreditReport.com

Credit Freezes



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Credit Freezes

Credit Freeze Information by Bureau

To freeze your credit, you'll need to contact **each** of the three major credit bureaus: Equifax, Experian, and TransUnion. Use the links below for more information.

UNDER 18

EXPERIAN

EQUIFAX

TRANSUNION

OVER 18

EXPERIAN

EQUIFAX

TRANSUNION



Resources



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Resources



FOR CASEWORKERS

- Curriculums for young people
- Identity/Consumer protection tools
- Credit remediation resources
- Age-appropriate activities



FOR YOUTH IN FOSTER CARE

- CBA's youth-facing tools
- Experian Go
- www.annualcreditreport.com



Connect with the Credit Bureaus



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Connect with the Credit Bureaus

1. Find out if your agency has a contract
2. Review bureau specific process
3. Submit batched or individual credit reports

CONTACT

TransUnion - fostercare@transunion.com

Experian - ExperianFosterYouth@experian.com

Equifax - CFS@equifax.com



Using This Information

Child Welfare Agencies

- Connect with the Credit Bureaus

Caseworkers

- Credit Report Review
- Identity Theft
- Disputes
- Credit Freezes
- Resources

Others who work with Youth in Foster Care

- Resources for youth in foster care
- Youth-facing tools



Youth Toolkit

CBA's newest toolkit is beneficial for organizations, particularly those newer to credit programming, that work with young people between 18 and 24 years old, including foster youth.

Coming soon!

Achieving Credit Strength

**A Toolkit
for Supporting
Young People**



Q & A



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CBA's Training Institute



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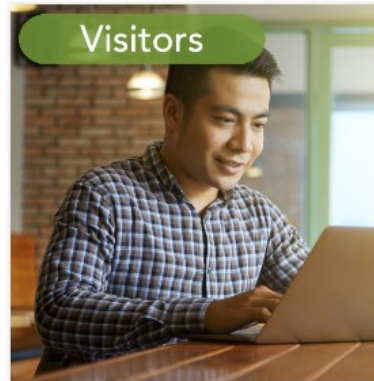
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Welcome to CBA's Training Institute (TI)!

As the leading equity-focused organization in the credit building field, Credit Builders Alliance is uniquely positioned to design and deliver the robust, relevant courses practitioners need, to create toolkits, tipsheets, and worksheets you can use with your participants and clients, and to bring you together with credit industry experts and other nonprofit practitioners for monthly community webinars and other events.

The TI serves as the hub for these valuable learning resources. Many are exclusive to CBA members, but many others are available to anyone with a TI account. Log in or register now to get the most out of your visit.

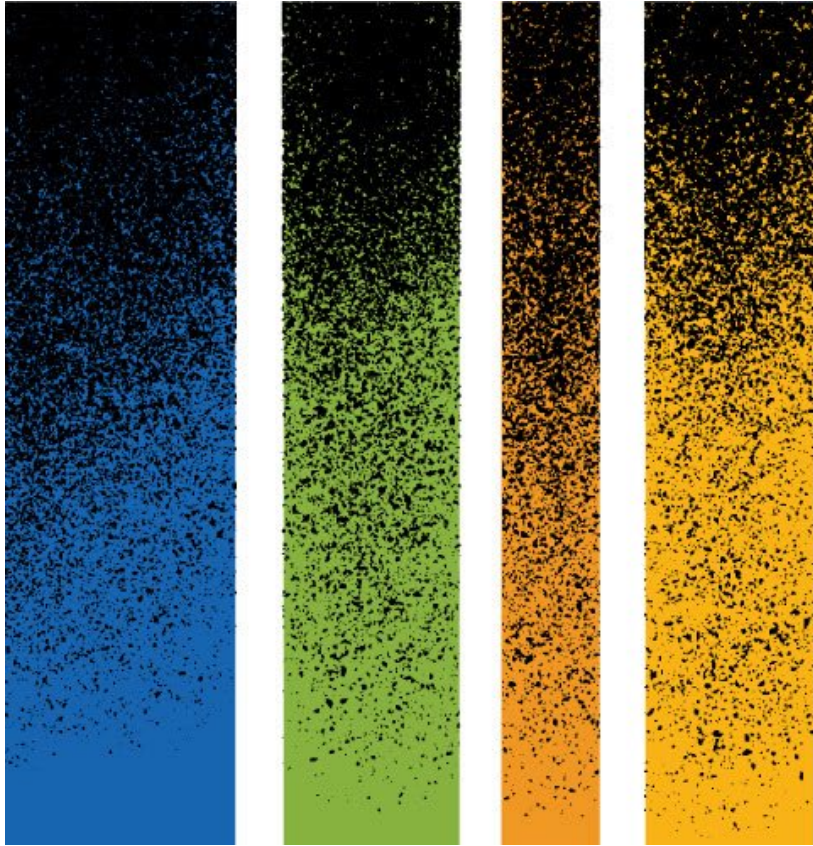


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10th Annual Credit Building Symposium



10th Annual CBA Credit Building Symposium

BRIDGING THE CREDIT GAP

June 7-9, 2023

Grand Hyatt Hotel / Washington, D.C.



Questions?

webinars@creditbuildersalliance.org

