

MONEY MANAGEMENT

Three Ways to Protect Your Good Name

BY KATE ASHFORD

Somewhere there's a hard drive with your name on it. A lot of hard drives, actually, filled with stuff like what you do for a living and when you pay your bills. Businesses peek at those records to determine everything from whether you get a loan to whether you get a job. Errors cost you, and—count on this—there will be mistakes unless you keep an eye out. Watch these three things:



1

Your Credit Report

► **What's out there** The three major credit bureaus (Equifax, Experian and TransUnion) gather information on your loans, credit applications and bill payments, creating a picture of your creditworthiness. You can order one free copy a year from each bureau at annualcreditreport.com or by calling 877-322-8228. It's worth spending \$5 to \$8 to get your credit score from each bureau as well.

► **Why you should care** A Fed study found that 70% of reports contain a mistake. The credit score that's based on this history influences everything from loan rates to insurance premiums.

► **What to do** When you get the report, look for unfamiliar accounts and incorrect addresses, both of which are signs of ID theft. Contact the bureau by certified mail if you find any errors.

► **Check how often?** Order a free report every four months—one from each bureau. Mark Jan. 1, May 1 and Sept. 1 on your 2007 calendar today.

2

Your Insurance History

► **What's out there** A record of all your home and auto insurance claims. The most widely used one is your CLUE (Comprehensive Loss Underwriting Exchange) report; you can order free copies of your home and auto reports once a year at choicetrust.com.

► **Why you should care** Even if you just call your insurer to ask a coverage question, your query might be listed as a \$0 "claim," and having a lot of claims can lead to higher premiums. What's more, your property's insurance history gets passed on to the next owner; costly premiums could make your house look less attractive to a buyer.

► **What to do** Challenge all \$0 claims; you may be able to get them wiped out.

► **Check how often?** Look at this well before you apply for new insurance or sell your home. Put this report on your calendar too—say, on Jan. 1.

3

Your Job Profile

► **What's out there** An online résumé of sorts, even if you haven't applied for a new job recently. Companies such as ZoomInfo troll the Web to compile employee profiles for recruiters. See if you have one at zoominfo.com.

► **Why you should care** Fortune 100 companies and others search the site's 32 million records when they're hiring. If you don't stand out or the information is unflattering, you could be passed over.

► **What to do** If you have a profile (you probably do if there are work-related references to you on the Web), you can edit it yourself to wipe out incorrect information and add details that make you look better. If you don't have a profile, you can create one for free.

► **Check how often?** You'll want to look whenever you're about to search for a new job. Schedule this one as well so you don't forget. How about on May 1, the same time you're ordering your second credit report of the year? \$