

Credit Tradelines & Public Records

Credit History

HOW LONG WILL A TRADELINE REMAIN ON THE FILE?

The FCRA mandates the length of time information can remain on your credit report.

THE FOLLOWING IS A LIST OF TYPES OF ACCOUNTS (OPEN, PAID OUT, AND CLOSED) AND THE AMOUNT OF TIME THEY ARE ALLOWED TO APPEAR ON YOUR CREDIT HISTORY:

*The time periods shown below are measured from the DLA or "date of last activity" reported by the credit guarantor.

Credit Accounts	Paid as agreed	10 years from DLA
	Not paid as agreed	7 years from DLA
Collection Accounts	Paid or Unpaid	7 years from DLA
Charge-Offs	Not Paid as Agreed	7 years from DLA

COURTHOUSE RECORDS REMAIN ON YOUR CREDIT REPORT FOR 7 YEARS FROM THE DATE FILED; WITH THE FOLLOWING EXCEPTIONS:

Bankruptcy	Chapters 7 & 11	10 years from date filed
Bankruptcy	Chapter 13, Dismissed	7 years from date filed
	Discharged	
Judgments		7 years from date filed
Unpaid Tax Liens		INDEFINITELY
Paid Tax Liens		7 years from release date
Foreclosures		7 years from date of foreclosure

NOTE: Liens and Mortgages survive bankruptcy. The debtor personally has no further liability for the debt, but the lien charge on the asset, which is the collateral, survives as an interest in the asset.

BANKRUPTCY TERMS: Discharged: The legal elimination of debt through the bankruptcy case. A discharged debt is no longer legally enforceable against the debtor by the creditor. Dismissed: The case was terminated without either entry of a discharge or denial of discharge. After dismissal, the debtor and creditors have the same rights and remedies as they had prior to the case being commenced; almost as if the case had never been filed. Dismissed with no Disposition: The case was terminated as the consumer did not follow through and make the scheduled payments that were determined by the court system.

For all of your real estate and mortgage needs, call your trusted local professionals today!



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