

# TransUnion. Equifax. Experian. SOUND FAMILIAR?



## Will a handful of companies you've probably never heard of keep you from getting a job or promotion?

You may not be familiar with TransUnion, Equifax, or Experian, but these companies, and a host of smaller firms, know **a lot** about you. Credit reporting companies make their profits by collecting personal information about your consumer borrowing – from car loans to credit cards – and reselling it to potential lenders, insurance companies, and even your boss. **While the information has nothing to do with employment, the results could keep you from landing a job.**

Today a majority of employers across the country check the personal credit history of job applicants and use it as a factor in their hiring decisions. Some even look at the credit history of current employees: workers can be fired or denied a promotion on the basis of their credit.

**But credit reports have never been proven reliable for employment.** Credit reports are marketed to employers as a tool that can reveal a job applicants' character, predict whether they'll be a good employee, or even detect theft – but there is little evidence to back this up.

**"We don't have any research to show any statistical correlation between what's in somebody's credit report... and their likelihood to commit fraud."**

*—Spokesperson for TransUnion*

By peddling unreliable credit reports, credit reporting companies profit at the expense of both employers and workers. Employers pay for credit reports that aren't relevant to employment and may exclude the best job applicants. Factors beyond anyone's control – like high medical bills, deceptive mortgage scams, and cases of identity theft – can make top job candidates appear "irresponsible" on a credit report. Using credit history to evaluate job applicants may disproportionately screen out people of color. And credit reports are notoriously filled with errors.



## TAKE ACTION

**JOIN THE CAMPAIGN TO END EMPLOYMENT CREDIT CHECKS, AND SHARE YOUR STORY AT:**

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