

EXPERIAN, TRANSUNION AND EQUIFAX SUED IN FAIR CREDIT REPORTING ACT CASE

(SE) Chris Ryan September 12, 2012



September 12, 2012/Los Angeles, California/NEWSWIRE/ A landmark case has been filed against Experian Information Services, Inc., Transunion, LLC and Equifax Information Services, LLC by The Law Offices of Kenneth Eade. According to the complaint,...

September 12, 2012/Los Angeles, California/NEWSWIRE/ A landmark case has been filed against Experian Information Services, Inc., Transunion, LLC and Equifax Information Services, LLC by The Law Offices of Kenneth Eade. According to the complaint, filed in the United States District Court for the Central District of California, Case No. EDCV 12-1547 VAP, Experian, Equifax, and Transunion have all failed to remove negative information from a client's credit profile, despite the fact that the client's creditors, who were sued for removal of the negative information and settled, demanded that the negative information be removed. For over thirty years, Congress has sought to balance the need of creditors for accurate credit information with consumers' interests in accuracy and fair use of such data. In 1970, Congress passed the Fair Credit Reporting Act with the express purpose of requiring "consumer reporting agencies to adopt reasonable procedures for meeting the needs of commerce for consumer credit, personnel, insurance, and other information in a manner which is fair and equitable to the consumer, with regard to the confidentiality, accuracy, relevancy, and proper utilization of such information in accordance with the requirements of this subchapter." Consumer reporting agencies like Trans Union, Experian, and Equifax must exercise care in accurately and completely reporting credit information.

"This is another case of David and Goliath," said Eade. "Most consumers don't have the financial wherewithal to sue these giant corporations for the enforcement of their rights, so they just go on behaving like we don't have any rights," he said. "The procedure set forth by the Fair Credit Reporting Act is that, if information is reported about you on your credit profile that is not correct, you have the right to dispute it with the credit bureau in writing or online. The credit bureau is supposed to conduct an investigation to verify the information, and if it can't do that, it has to delete it. In the forty years since the passage of the Fair Credit Reporting Act, technology has advanced and antiquated the procedures in the Act. As a result, it has become more and more difficult to have inaccurate information removed because the credit bureaus don't really conduct the kind of investigation that they should. They just send out inquiries to your creditors. In this case, the credit bureaus are really at fault because the creditors themselves have asked for the information to be removed and the credit bureaus still won't do it."

About Kenneth G. Eade

Kenneth G. Eade is an attorney, based in Los Angeles, California, specializing in international law, transactional and corporate law, complex business litigation, securities litigation, Contract Law, Corporate Law, General Commercial and Business Law Matters. , Licensing Agreements, Mergers & Acquisitions. He is a member of the Bar of California, the federal District Court for the Central District of California, and the Ninth Circuit Court of Appeal. His previous experience over the past 30 years includes licensing, mergers and acquisitions, securities, collections, real estate, and bankruptcy. He holds a Juris Doctor in Law from Southwestern University School of Law, and a B.A. in Liberal Studies from California State University, Northridge. Mr. Eade is a member in good standing of the California State Bar, the federal Bar of the United States District Court for the Central District of California and the Ninth Circuit Court of Appeal. He is also an accomplished filmmaker.

Mr. Eade was recently presented with a plaque by Martindale Hubbel for his 30 years of service to the community as a California lawyer. In his 30 years' of practice, Mr. Eade has championed thousands of causes for individuals for their civil liberties and freedoms, and advocated the rights of small businesses and individuals against large special

interest groups. Included among his recent litigation victories are major victories against banks thought "too big to fail" who illegally take advantage of consumers with illegal collections after foreclosure, which prompted him to open the consumer relief website, <http://suepredatorylender.com> . Recent advances in the corporate arena include the quashing of a fraudulent attempt to hijack a small publicly traded company by a custodian filing in Nevada.

<http://kennetheade.com>

Twitter: <https://twitter.com/#!/KennethEade1>

Facebook: <http://www.facebook.com/KennethGEadeAttorneyAtLaw>

LinkedIn: http://www.linkedin.com/profile/view?id=121497922&trk=tab_pro