

Congress of the United States

Washington, DC 20515

September 28, 2023

Mr. Mark Begor
CEO
Equifax Inc.
1550 Peachtree Street N.W.
Atlanta, GA 30309

Mr. Chris Cartwright
CEO
TransUnion LLC
555 W Adams St
Chicago, Illinois 60661

Mr. Brian Cassin
CEO
Experian PLC
475 Anton Blvd.
Costa Mesa, CA 92626

Dear Mr. Begor, Mr. Cassin, and Mr. Cartwright:

With the looming possibility of a government shutdown, federal employees and contractors may soon miss paychecks and be unable to meet their financial obligations. Unless your companies act, these individuals may also see their credit scores plummet. As the nation's three largest credit reporting agencies, we ask that your companies consider working with financial institutions to exclude any nonpayment of debt during a shutdown in the credit reports of federal employees and contractors.

We believe public service should not be a credit risk, and no government employee or contractor should have their credit score penalized while our government is failing our country. While some financial institutions may offer flexibility and no-interest loans to affected families, relief programs for employees are by no means universal, comprehensive, or well-advertised to customers. One of the many casualties from the last government shutdown was how many workers across the federal government ended up with bad credit.¹

Shortly after the last government shutdown ended, Equifax announced it would provide free credit report service for furloughed federal employees, enabling them to see the hit to their creditworthiness from missed or late payments at no charge.² While this step was the most material action that any major credit bureau took to assist federal employees, it did nothing to prevent them from suffering financial fallout—it just let them survey the damage that had already been done.

¹ “End of shutdown: workers left with debts, bad credit and shattered trust,” *The Guardian* at: <https://www.theguardian.com/us-news/2019/jan/26/end-of-shutdown-federal-workers-debts-credit-shattered-trust> (January 2019).

² “Equifax to provide free credit report service to consumers impacted by partial government shutdown,” *Equifax Inc.* at: <https://investor.equifax.com/news-events/press-releases/detail/141/equifax-to-provide-free-credit-report-service-to-consumers> (February 2019).

In response to the COVID pandemic, your companies have allowed consumers to check their credit reports once a week for free.³ This temporary benefit that is set to expire at the end of 2023 has been a useful tool for many consumers, but as the last shutdown demonstrated, just being able to see a credit report for free is not enough to shield federal employees from damage to their credit. In the event of a government shutdown, we have confidence that your companies, working with financial institutions, can develop a simple system to prevent negative credit reporting until the government is funded and people receive their pay.

Far too many American families have experienced how just one missed payday can create a cascade of negative outcomes, including escalating fees, the need to take out high interest payday loans, the use of automobile title loans that result in the loss of a car, and even eviction or bankruptcy. Missing payments on financial obligations such as mortgages, credit cards, or auto loans could factor into the downgrading of consumers' credit scores, undermining their ability to qualify for things as essential as car insurance, home insurance, and rental housing. Without proactive action from your companies, a government shutdown could harm federal workers and contractors for a lifetime.

We believe blameless federal workers and contractors should not have their credit history tarnished because of House Republicans' inability to govern. Thank you for your full and fair consideration of this matter.

Sincerely,



Katie Porter
Member of Congress



Jamie Raskin
Member of Congress



Gerald E. Connolly
Member of Congress

³ “Free weekly credit reports during COVID extended through December 2023,” *Federal Trade Commission* at: <https://consumer.ftc.gov/consumer-alerts/2021/03/free-weekly-credit-reports-during-covid-extended-through-december-2023> (March 2021).