



**FEDERATION OF
EXCHANGE
ACCOMMODATORS**

FEA 2012 AFFILIATE MEMBERSHIP APPLICATION

1: Company Name – please list the full name of the member company.

2: Address – please list the company address, city, state and zip code.

Street Address:

City, State & Zip Code:

3: Company phone number, fax number and general email address, if applicable.

Phone:

Fax:

E-mail:

4: Company website address.

Website:

5: Member Representative (Key Contact) Name, email address and phone number.

Member Representative Name:

Phone:

e-mail address:

6: Additional Company Contacts: names, email addresses and phone numbers.

Name:

Phone:

e-mail:

Name:

Phone:

e-mail:

Name:

Phone:

e-mail:

Name:

Phone:

e-mail:

8: Entity type. Please check the appropriate box.

Corporation: Publicly Traded: YES* NO

**if YES, please read special instructions in section 11 & 13 below*

Sole Proprietorship

Partnership: General Limited

Please list all partners with **more than** 10% ownership:

9: Member designation. Please check the appropriate designation:

- | | |
|---|---|
| <input type="checkbox"/> Attorney | <input type="checkbox"/> Realtor |
| <input type="checkbox"/> Accountant/CPA | <input type="checkbox"/> Related Trade Association |
| <input type="checkbox"/> Bank other Financial Institution | <input type="checkbox"/> Insurance or Bonding Companies |
| <input type="checkbox"/> Title or Escrow Company | <input type="checkbox"/> Property Manager |
| <input type="checkbox"/> Investment or Securities Firm | <input type="checkbox"/> Tenant-in-Common |

10. Membership Eligibility Requirements: Please read and initial each item. *[If the Member Company applicant is a publicly traded corporation, please answer the following question solely as it relates to the officers, directors, shareholders or principals in the business unit of the Member Company.]*

Has any officer, director, shareholder or principal of Member Company ever pled "guilty" or "no contest" (nolo contendere) or been convicted of any crime (e.g. a misdemeanor or felony) involving fraud, embezzlement, misappropriation of funds, conversion of property, theft, forgery or any crime involving the property of another?

No Yes If yes, please explain:

Has any officer, director, shareholder or principal of Member Company ever had any professional designation or license suspended or revoked or ever voluntarily relinquished a professional designation due to activities concerning fraud, embezzlement, misappropriation of funds, conversion of property, theft, forgery or a crime involving the property of another?

No Yes If yes, please explain:

Note: A "Yes" answer to either of the above questions will not automatically result in disqualification from membership in the FEA but will be reviewed by the FEA Membership Committee based on all relevant facts and circumstances.

Those applicants denied membership in the FEA will be notified in writing of the Membership Committee's decision and may file an appeal with the Board of Directors.

11. Professional References: Please provide name, phone number and email address for three professional references we may contact.

Please provide three professional references we can call to inquire about you, your company, your services and your reputation. These references may be clients, business associates or former employers. Please specify your relationship to each reference provided.

Name: _____ **Phone:** _____ **e-mail:** _____

Relationship to Applicant: _____

Name: _____ **Phone:** _____ **e-mail:** _____

Relationship to Applicant: _____

Name: _____ **Phone:** _____ **e-mail:** _____

Relationship to Applicant: _____

12. Certification by Member Company Applicant: please read and initial each of the following statements. If the Member Company Applicant is a publicly traded corporation, please answer the questions solely as it relates to the business unit within the Member Company.

I, an undersigned authorized signatory for the Member Company, also recognize and agree to the following (**initial all of the following**):

_____ To the best of my knowledge, the information submitted to FEA is true, complete and correct, and is made in good faith. I understand that the FEA reserves the right to verify any or all information on this application and that any incorrect or misleading information may constitute grounds for rejection or revocation of Company Membership in the FEA.

_____ On behalf of the Member Company, I hereby consent to the release of information to the FEA by any licensing or certification body that may be contacted by the FEA to verify any information contained in the Application. The Member Company agrees to hold harmless FEA for liability from verification/inspection of documents or records/investigations, from action taken during the application process, and from rejection for membership in the FEA.

_____ All officers, directors, shareholders and principals of Member Company have read the FEA Code of Ethics, and do hereby agree to abide by the FEA Code of Ethics and to further require all employees and independent contractors of Member Company to do the same.

_____ The Member Company recognizes that the FEA reserves the right to change its standards or policies at any time.

_____ The Member Company agrees to promptly inform the FEA of any material changes that may alter this application and to submit additional information if requested.

13: Amount Due

Affiliate Membership:

\$1995.00*

- Enclosed is a check made payable to FEA
- Please charge my credit card:
 - Visa MasterCard American Express

Name on Card: _____

Expiration Date: _____

Signature: _____

Your dues payment includes your company listing on the FEA website and a hyperlink to your company website.

*Eighty percent (80%) of the Membership Dues may be deductible as a business expense under applicable tax codes. It is estimated that twenty percent (20%) will be used for lobbying purposes. None of the membership dues is deductible as a charitable contribution.

In Witness whereof, on behalf of the Member Company, the undersigned certifies that all information provided in this application, including the calculation of its dues payment, is true and correct.

Member Company Name: _____

Signature: _____

Name & Title (please print): _____

Dated: _____

FEA CODE OF ETHICS AND CONDUCT

PREAMBLE

The relationship between the Exchange Accommodator (including Exchange Accommodation Titleholder ("EAT") and its client ("Exchanger") requires a high level of confidence since the client entrusts and deposits with the Exchange Accommodator title to real estate and/or other like kind personal property, cash proceeds and promissory notes from the sale of real estate and other like kind personal property in furtherance of I.R.C. §1031 exchanges. Therefore, it is the duty of the Exchange Accommodator to uphold and improve the standards of its profession and to share the responsibility for its integrity and honor.

The Federation of Exchange Accommodators ("FEA") and its members are committed to providing the highest level of professionalism, integrity, and ability available in the §1031 exchange accommodator industry. Exchange Accommodators recognize that the fiduciary nature of the industry imposes obligations beyond those of ordinary commerce. The FEA and its members, therefore, zealously strive to maintain the standards of their profession and to share with their fellow Exchange Accommodators a common responsibility for its integrity and honor.

It is the intent of the FEA and its members to encourage fair and healthy competition within the industry. At the same time it is recognized that cooperative industry relationships are critical to the industry's success.

Each member of the FEA pledges to observe the letter and spirit of this Code of Ethics and Conduct and to operate its business in accordance with principles advocated herein.

ARTICLE I

An Exchange Accommodator shall keep reasonably informed of all laws, including statutes, regulations and the interpretation thereof, legislation, the principles and rules of this Code of Ethics and Conduct and amendments thereto, and other developments that affect I.R.C. §1031 exchanges and the Exchange Accommodator profession ("Body of Knowledge"). The Exchange Accommodator shall also ensure that all employees whose positions involve direct contact with the general public are similarly updated on the Body of Knowledge as appropriate to the employee's position.

An Exchange Accommodator, and anyone working for such Exchange Accommodator, shall conduct business in a manner displaying the highest degree of professionalism, bringing credit to the industry and the FEA. Exchange Accommodators and their employees shall speak truthfully and act in accordance with accepted principles of honesty, integrity and fair dealing.

ARTICLE II

Protection of the public against fraud, misrepresentation, and other illegal practices in the Exchange Accommodator profession shall be the duty and responsibility of each Exchange Accommodator member of the FEA. An Exchange Accommodator shall not commit acts of fraud, embezzlement, misappropriation of funds, conversion of the property of another, theft, forgery or such similar acts as may be defined by local, state or federal law. An Exchange Accommodator who is convicted of such an act, or enters a plea of "guilty", "no contest", "nolo contendere" or similar shall immediately notify the Board of Directors of the FEA, in writing. An Exchange Accommodator who holds any other professional designation or license, whose designation or license is suspended or revoked, or who voluntarily relinquishes such designation or license, due to activities concerning fraud, embezzlement, misappropriation of funds, conversion of the property of another, theft, forgery or any crime (misdemeanor or felony) shall immediately notify the Board of Directors of the FEA, in writing of such. An

Exchange Accommodator shall not voluntarily participate in any act which it knows to be unlawful or against the standard of conduct set forth in this Code of Ethics and Conduct, even if directed to do so by the client, his/her/its agent, or advisor. It shall be the duty of every Exchange Accommodator to protect the reputation of the profession by exposing those engaged in such practices.

ARTICLE III

It is the duty of an Exchange Accommodator to act in such a manner as to preserve the trust and confidence of its clients. Without prior permission from its client, an Exchange Accommodator shall not reveal the contents of any exchange file to any party other than the Exchanger or its agent, except in the case of a subpoena being presented, or when otherwise required by law.

ARTICLE IV

An Exchange Accommodator who is not licensed to practice law, accountancy, or other licensed or regulated profession shall not engage in activities which constitute such practice. The Exchange Accommodator shall recommend in all cases that the parties involved in an exchange transaction seek tax and legal counsel.

ARTICLE V

If recommending other products or services, the Exchange Accommodator shall disclose to the client that it may receive a financial benefit, such as a commission or referral fee, as a result of such recommendation. The Exchange Accommodator shall not recommend or suggest to a client the use of services of another organization or business entity in which the Exchange Accommodator has a direct or indirect interest without full disclosure of such interest at the time of recommendation or suggestion. At no time shall an Exchange Accommodator accept any illegal payment of any kind whatsoever.

It is the duty of an Exchange Accommodator to disclose to its clients those circumstances, relationships, and interests, if any, which might constitute a conflict of interest. This disclosure shall be made when the Exchange Accommodator knows or learns of the conflict of interest.

ARTICLE VI

An Exchange Accommodator shall act in the best interest of its clients.

The Exchange Accommodator shall diligently and honestly pursue the client's legitimate objectives, and shall perform all reasonable, necessary, and appropriate acts in a timely manner. This includes (but is not necessarily limited to) the duty to:

- 1) Provide and follow written exchange documents.
- 2) Provide fee information to the client clearly explaining the fees to be charged. As part of such fee information, the Exchange Accommodator shall provide a general disclosure that the Exchange Accommodator may be receiving interest, fees, earnings, or another form of monetary benefit from the deposit of or use of the exchange funds, if in fact, such is the case. The waiving of bank service charges and fees shall not be deemed a form of monetary benefit.
- 3) The Exchange Accommodator shall provide a disclosure to the client describing any interest to be paid to the client.
- 4) Invest the exchange proceeds in a manner which meets the Accounting and Investment Standards of Section A of this Article.
- 5) Ensure that any promissory notes or other property held by the Exchange Accommodator as "exchange credits" are not compromised by the actions of the Exchange Accommodator.

- 6) Provide financial information to the client and his/her/its authorized representatives during the 180-day replacement period as requested.
- 7) Give a full accounting of funds held for the benefit of the client at the end of the exchange.
- 8) Notify the client of a change of ownership of the Exchange Accommodator as contained in Section B of this Article.

A. Accounting for Monies and Property

(a) Every Exchange Accommodator shall hold all exchange funds, being money, property, other consideration or instruments received by the Exchange Accommodator from, or on behalf of the client, except funds received as the Exchange Accommodator's compensation, in a manner that provides liquidity and preserves principal. Every Exchange Accommodator that invests exchange funds shall invest exchange funds in investments which meet the "Prudent Investor Standard" and satisfy investment goals of liquidity and preservation of principal. For purposes of this section, the "Prudent Investor Standard" shall be violated if:

- (1) Exchange funds are knowingly commingled by the Exchange Accommodator with the operating accounts of the Exchange Accommodator; or
- (2) Exchange Funds are loaned or otherwise transferred to any person or entity affiliated with or related to the Exchange Accommodator except that this subsection shall not apply to i) a transfer made to a financial institution which is the parent of or related to the Exchange Accommodator for the purpose of placing a deposit or as required under the exchange contract, or ii) to a transfer from an Exchange Accommodator to an EAT as required under the exchange contract.

(b) An exchange facilitator shall not knowingly keep or cause to be kept any money in any financial institution under any name designating the money as belonging to a client of the exchange facilitator unless the money equitably belongs to the client and was actually entrusted to the exchange facilitator by the client.

B. Change in Control

An Exchange Accommodator shall notify all existing exchange clients of any change in control of the Exchange Accommodator. Such notification shall be made to the Exchange Accommodator's clients within ten (10) business days following the effective date of such change in control either by facsimile or e-mail transmission, or by first class mail, and by posting such notice of change of control on the Exchange Accommodator's website for a period ending not sooner than 90 days after the change in control. Such notification shall set forth the name, address and other contact information of the transferees. Notwithstanding the above, if the Exchange Accommodator is a publicly traded company and remains a publicly traded company after a change in control, the publicly traded company shall not be required to notify its existing clients of such change in control. For purposes of this section, change in control shall mean any transfer within 12 months of more than 50% of the assets or ownership interests, directly or indirectly, of the Exchange Accommodator.

ARTICLE VII

An Exchange Accommodator shall cooperate with other Exchange Accommodators in all matters affecting the exchange industry as a whole. This includes, but is not limited to, reporting violations of the Code of Ethics and Conduct to the Ethics Committee of the FEA in writing. Exchange Accommodators are encouraged to share knowledge and experience through active participation in FEA educational programs and to actively participate in the FEA.

ARTICLE VIII

Except in the case of disclosure of conduct in violation of the Code of Ethics and Conduct, or in the case of potential civil or criminal litigation, the Exchange Accommodator shall hold the exchange industry in the highest esteem, and avoid criticizing, denigrating, or otherwise disparaging a competitor or the Exchange Accommodator industry as a whole.

ARTICLE IX

An Exchange Accommodator, its owners, officers, and its employees, shall maintain, uphold and conform to this Code of Ethics and Conduct, and the rules, regulations, and By-Laws of the Federation.

ETHICS COMMITTEE ARTICLE X

Upon approval of the Board of Directors, the Ethics Committee may issue hypothetical Ethics advisory opinion letters. Such hypothetical Ethics advisory opinion letters may be disseminated on the "members only" section of the FEA website and at FEA meetings and conferences.

PROPOSED ENFORCEMENT PROVISIONS CHARGES OF MISCONDUCT AND ENFORCEMENT

- A. Any person, whether or not a member of the Federation of Exchange Accommodators ("FEA"), may file a charge of misconduct against a member of the Federation. Such person shall hereafter be called the "Complainant". The Complainant shall submit to the Chair of the Federation of Exchange Accommodators Ethics Committee a written complaint (using the form attached hereto as Exhibit B) specifically identifying the Exchange Accommodator and any employees thereof, and describing in as much detail as possible the conduct that allegedly is a violation of the Code of Ethics and Conduct. The complaint must be signed, and must provide the Complainant's contact information, in the event the Ethics Committee requires additional information or otherwise needs to contact the Complainant. The Complainant is urged to maintain confidentiality and privacy to the extent practical. However, the complaint shall be accompanied by all relevant documentation that is readily available to the Complainant. The Complainant should NOT send a copy of the complaint to the Exchange Accommodator who is the subject of the complaint.
- B. The Ethics Committee Chair shall provide the other members of the Committee with a copy of the complaint and any attachments thereto. Within two (2) weeks of receipt of the complaint, the Ethics Committee shall provide the Exchange Accommodator with a copy thereof, which shall be sent by certified mail or other similar means. Said Exchange Accommodator shall thereafter be known as the "Respondent" with respect to the pending complaint. The Ethics Committee shall notify the Respondent by way of a transmittal letter, whether a response is required, or whether the complaint is being summarily dismissed because it is clearly without merit. A copy of said transmittal letter shall be provided to the Complainant unless no address was provided, by certified mail or other similar means.
- C. No party is required to be represented by counsel at any stage in the proceedings. However, any party may be so represented at their own discretion. At no time will any investigation or other portion of the process be delayed by more than thirty (30) days so that a party may obtain such representation.
- D. A respondent shall have thirty (30) days from receipt of the complaint to file a preliminary response to the Ethics Committee Chair. An extension of up to fifteen (15) days may be granted by the Ethics Committee upon written request and showing of good cause, provided such request is received by the Committee Chair within the thirty (30) day period. Failure to make a timely preliminary response shall constitute a failure to cooperate with the Ethics Committee's investigation and admittance of all material facts and allegations as set forth in the complaint. Additionally, such failure to cooperate may form the basis of a separate complaint and violation, and any member of the Ethics Committee with personal knowledge of this failure to cooperate may file a complaint regarding such actions or inactions.

The preliminary response shall include: all relevant documentation; the names, addresses, telephone numbers and other means of contacting any witnesses to the events and a statement of all relevant facts and circumstances that would reasonably be relied upon to contradict the allegations as set forth in the complaint. Because the motivation of the Complainant is not relevant, the Respondent should not discuss such motivation in the preliminary response. The Ethics Committee will forward a copy of the preliminary response to the Complainant by certified mail or similar means, allowing the Complainant fifteen (15) additional days to

further response. There shall be no further submissions from either party except upon the specific, written request of the Ethics Committee.

- E. Upon receipt of the written submissions of the parties, the Ethics Committee shall determine if any further investigation is necessary. If the Ethics Committee determines that further investigation is necessary, it may appoint one of its members to conduct such further investigation on behalf of the full Committee. The Respondent must cooperate with such investigation, and shall encourage others with relevant information, including but not limited to its employees, to do so as well.
- F. Upon receipt of the written submissions of the parties, and the results of any further investigation, the Ethics Committee shall have up to thirty (30) calendar days to conduct its review and prepare its report to the Board of Directors. The report shall contain a narrative stating: the specific section(s) of the Code alleged to have been violated; a review of the documentation that sets out the facts that were not in dispute; a review of the submissions and testimony submitted by the parties; and a recommendation of action to be taken by the Board of Directors.
- G. The Board of Directors shall make a decision regarding the matter within thirty (30) calendar days of receipt of the Ethics Committee Report. The Board of Directors shall notify the Complainant and Respondent in writing of its decision by certified mail or similar means. The decision of the Board of Directors shall be the final determination of the matter. Shown as Appendix A is a chart outlining the time elapsed for the process described in these procedures. Resolution of the matter may be accomplished, if feasible, in a shorter time frame.
- H. Upon a finding by the Board of Directors that the Respondent has failed to meet the standards of conduct imposed by the Code of Ethics and Conduct, the Board of Directors shall impose a penalty or penalties from among the following: (i) private letter of reprimand, not to be made part of the Respondent's file; (ii) private letter of reprimand to be made part of the Respondent's file, which file shall not be disseminated to the public without appropriate Court Order; (iii) public reprimand to be listed on a publicly accessible portion of the Federation of Exchange Accommodators website, and to be made part of the Respondent's file; (iv) suspension of the Respondent's membership in the Federation of Exchange Accommodators including any and all rights and privileges associated therewith, said suspension to be listed on a publicly accessible portion of the Federation of Exchange Accommodators website and to be made part of the Respondent's file (such suspension may include conditions imposed by the Board for reinstatement; or (v) permanent expulsion from the Federation of Exchange Accommodators, said expulsion to be listed on a publicly accessible portion of the Federation of Exchange Accommodators website and to be made part of the Respondent's file.
- I. To the extent that the Ethics Committee determines, after adequate investigation, that the Respondent may be guilty of criminal activity, the Ethics Committee shall immediately report such determination to the Board of Directors.

To the extent that the Board of Directors determines that the Respondent may be guilty of criminal activity, the Board of Directors may choose to report its findings to the appropriate authorities.
- J. In the event a Respondent continues to claim an association with the Federation of Exchange Accommodators after suspension or expulsion, the FEA Board of Directors may, at its option, pursue such other legal remedies as may be available to the FEA in any or all of the jurisdictions in which the Respondent maintains offices, or in the home jurisdiction of the FEA.

Appendix A

Description	Time	Cumulative time elapsed if no extension	Cumulative time elapsed if extension applies
Receipt of Complaint by Ethics Committee	Start		
Ethics Committee disseminates the Complaint to Committee Members and the Respondent	2 weeks	2 weeks	
Respondent files response	2 weeks	4 weeks	
Respondent request an extension to respond	2 weeks		6 weeks
Ethics Committee prepares report for Board of Directors	2 weeks	6 weeks	8 weeks
Board of Directors makes decision and communicates to Complainant and Respondents	4 weeks	10 weeks	12 weeks



Federation of Exchange Accommodators

COMPLAINT OF VIOLATION OF THE CODE OF ETHICS AND CONDUCT

This form may be used to submit a complaint to the Ethical Committee that alleges a violation of the Federation's Code of Ethics and Conduct by a member.

**Send completed form to: Ethics Committee
Federation of Exchange Accommodators
100 North 20th Street, Fourth Floor
Philadelphia, PA 19103-1443**

Information About The Complainant
Name of complainant:
Address:
Daytime phone number:

<i>Identify The Person Who Is The Subject Of Your Complaint</i>
Name of person who is the subject of your complaint:
Address:
Office held:

<i>Identify The Provision Of The Code of Ethics and Conduct Believed To Have Been Violated</i>
You may find the complete text of the Code of Ethics and Conduct on the Federation of Exchange Accommodator's website at www.1031.org/ethics . You may also obtain a copy of the Code of Ethics and Conduct by calling the Federation at (215) 673-2554.
Code provision(s) believed to have been violated:

Nature Of The Complaint

Provide a statement of the facts known or believed by you to be true that form the basis of the complaint, including the approximate dates of the acts alleged. You may attach your statement on a separate sheet(s) of paper. Any further information that might support your allegations should be submitted with this complaint, including but not limited to, the names and addresses of other persons with personal knowledge of the facts alleged, documents or other evidentiary material.

Certification

I affirm that the facts stated in this complaint are true to the best of my knowledge.

Signature of

Date

Investigation of Complaints by the Ethics Committee

Any person may submit a complaint to the Ethics Committee alleging a violation of the Federation's Code of Ethics and Conduct by a member of the Federation. The Committee may not consider any alleged violation wherein the Complaint Form is not signed or is anonymous, illegible, or otherwise provides insufficient information on which the Committee may act.

The procedures to be followed by the Ethics Committee are available online along with the Code of Ethics and Conduct.

You may obtain a copy of the Code of Ethics and Conduct online at www.1031.org/ethics.

COMBINED DISCLOSURE NOTICE AND AUTHORIZATION REGARDING BACKGROUND CONSUMER REPORTS

Important: Please read carefully before signing. This form must be completed by the following individuals:

Every Officer and Director of your company applying for or renewing membership in the FEA (the "Company") and any Partner, Shareholder, Member, or Manager that holds at least a 10% interest in your Company and who can exercise authority over the transfer or investment of exchange funds.

Persons affiliated with publicly traded companies and their subsidiaries are exempt from this requirement.

If under the above definition, more than one individual qualifies, each individual must complete a separate form. You must indicate one person to be the key contact for your company. This contact will usually be the individual responsible for paying dues and their name will appear on the FEA website. Any requests for exemption from this background check must be submitted in writing and must include the basis for the request for exemption. If at any point additional individuals join the company who fall under the above definition, the FEA must be notified within 30 days so additional background checks may be run.

In connection with the Company application for, or renewal of membership in the Federation of Exchange Accommodators (FEA), I understand that consumer reports or investigative consumer reports which may contain public record information may be obtained on me including, criminal records, bankruptcies, liens, and judgments, but **not** a personal credit report. I acknowledge that I have received the attached summary of my rights under the Fair Credit Reporting Act.

I understand that I may, upon timely written request of the Membership Services Department of the FEA and within 10 business days of the request, receive the name, address and phone number of the reporting agency and the nature and scope of the investigative consumer report that will be obtained.

I understand that the Company application for membership is contingent upon the results of the background investigation. Applications will be subject to further review if a background check on an individual finds any of the following:

1. Monetary defalcations
2. Liens or judgments
3. Conviction of crime (e.g. a misdemeanor or felony) involving fraud, embezzlement, misappropriation of funds, conversions of property, theft, forgery or any crime involving the property of another.

I also understand that before any adverse action is taken, based in whole or in part on the information contained in the report, I will be provided a copy of the report, the name, address and telephone number of the reporting agency .

Authorization:

I hereby authorize and request, without any reservation, any police department, financial institution, consumer reporting agency, court, department of corrections, or other person or agency having knowledge about me to furnish the Federation of Exchange Accommodators, or its vendor(s) authorized for the purpose of performing background investigations, with any and all background information in their possession regarding me, in order that my membership qualifications may be evaluated.

READ, ACKNOWLEDGED AND AUTHORIZED:

_____ Signature _____ Date _____

The following is for identification purposes only and is needed to perform a background check:

Print your Name: _____

Company: _____

Home Address: _____

City: _____ **State:** _____ **Zip:** _____

Social Security #: _____ **Date of Birth (MM/DD/YYYY):** _____

Other or Former Names:

SUMMARY OF RIGHTS UNDER FCRA

The federal Fair Credit Reporting Act (FCRA) is designed to promote accuracy, fairness, and privacy of information in the files of every "consumer reporting agency" (CRA). Most CRA's are credit bureaus that gather and sell information about you – such as if you pay your bills on time or have filed bankruptcy- to creditors, employers, landlords, and other businesses. You can find the complete text of the FCRA, 15 U.S.C. 1681-1681u, at the Federal Trade Commission's web site (<http://www.ftc.gov>). The FCRA gives you specific rights, as outlined below. You may have additional rights under the state law. You may contact a state or local consumer protection agency or a state attorney general to learn those rights.

- 1. You must be told if information in your file has been used against you.** Anyone who uses information from a CRA to take action against you--such as denying an application for credit, insurance, or employment--must tell you, and give you the name, address, and phone number of the CRA that provided the consumer report.
- 2. You can find out what is in your file.** At your request, a CRA must give you the information in your file, and a list of everyone who has requested it recently. There is no charge for the report if a person has taken action against you because of information supplied by the CRA, if you request the report within 60 days of receiving notice of the action. You are also entitled to one free report every twelve months upon request if you certify that (1) you are unemployed and plan to seek employment within 60 days, (2) you are on welfare, or (3) your report is inaccurate due to fraud. Otherwise, a CRA may charge you up to eight dollars.
- 3. You can dispute inaccurate information with the CRA.** If you tell a CRA that your file contains inaccurate information, the CRA must investigate the items (usually within 30 days) by presenting to its information source all relevant evidence you submit, unless your dispute is frivolous. The source must review your evidence and report its findings to the CRA. (The source also must advise national CRAs—to which it has provided the data--of any error.) The CRA must give you a written report of the investigation and a copy of your report if the investigation results in any change. If the CRA's investigation does not resolve the dispute, you may add a brief statement to your file. The CRA must normally include a summary of your statement in future reports. If an item is deleted or a dispute statement is filed, you may ask that anyone who has recently received your report be notified of the change.
- 4. Inaccurate information must be corrected or deleted.** A CRA must remove or correct inaccurate or unverified information from its files, usually within 30 days after you dispute it. However, the CRA is not required to remove accurate data from your file unless it is outdated (as described below) or cannot be verified. If your dispute results in any change to your report, the CRA cannot reinsert into your file a disputed item unless the information source verifies its accuracy and completeness. In addition, the CRA must give you a written notice telling you it has reinserted the item. The notice must include the name, address and phone number of the information source.
- 5. You can dispute inaccurate items with the source of the information.** If you tell anyone--such as a creditor who reports

to the CRA--that you dispute an item, they may not then report the information to a CRA without including a notice of your dispute. In addition, once you have notified the source of the error in writing, it may not continue to report the information if it is, in fact, an error.

6. Outdated information may not be reported. In most cases, a CRA may not report negative information that is more than seven years old, ten years for bankruptcies.

7. Access to your file is limited. A CRA may provide information about you only to people with a need recognized by the FCRA--usually to consider an application with a creditor, insurer, employer, landlord, or other business.

8. Your consent is required for reports that are provided to employers, or reports that contain medical information. A CRA may not give out information about you to your employer, or prospective employer, without your written consent. A CRA may not report medical information about you to creditors, insurers, or employers without your permission.

9. You may choose to exclude your name from CRA lists for unsolicited credit and insurance offers. Creditors and insurers may use file information as the basis for sending you unsolicited offers of credit or insurance. Such offers must include a toll free phone number for you to call if you want your name and address removed from future lists. If you call, you must be kept off the lists for two years. If you request, complete, and return the CRA form provided for this purpose, you must be taken off the lists indefinitely.

10. You may seek damages from violators. If a CRA, a user or (in some cases) a provider of CRA data, violates the FCRA, you may sue them in state or federal court.

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. Federal enforcers include the following:

CRAs, creditors and others not listed below Federal Trade Commission	Consumer Response Center- FCRA Washington, DC 20580 * 202-326-3761
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 * 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 * 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Programs Washington D.C. 20552* 800- 842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 * 703-518-6360
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corporation Division of Compliance & Consumer Affairs Washington, DC 20429 * 800-934-FDIC
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation Office of Financial Management Washington, DC 20590 * 202-366-1306
Activities subject to the Packers and Stockyards Act,	1921 Department of Agriculture Office of Deputy Administrator-GIPSA Washington, DC 20250 * 202-720-7051