

5 Things Your Credit Report Won't Reveal

Right or wrong, many clients I speak with obsess about every aspect of their credit reports. Bankruptcy clients are especially concerned with their [post-bankruptcy credit score](#) and negative reporting.

When it comes to privacy issues, I strongly agree with my clients and their concerns. A frightening amount of personal information is listed on a credit report including names, addresses and social security numbers.

Thankfully, credit reports do allow you to keep some secrets from the world and locked behind closed doors. Here are 5 things your credit report won't reveal.

#5: Your Husband's or Wife's Credit History

Many people believe that when you get married, your credit histories along with your debts get merged. This is not true.

If you are married, someone pulling your credit report will see your credit history and yours only. Your spouse's accounts will not be listed on your credit report, even if those accounts were opened post-marriage.

Obviously, your credit report will list jointly held accounts with your spouse (or anyone), but only your name will appear on the credit report.

#4: Criminal Record

I'm not sure this would even matter to a lender pulling a credit report, but criminal records will not appear on a credit report. The credit reporting companies do not include any criminal history on a credit report, including violations such as traffic tickets.

The slight exception is when those fines or tickets are unpaid. Unpaid fines could result in collection activity, lawsuits and/or judgments. These items are listed as they are relevant to your credit worthiness.

#3: Medical Debt

As a bankruptcy lawyer, this one is frustrating as it makes it difficult to ascertain a debtor's medical debt. It is very important, however, for protecting consumer privacy.

The [Fair Credit Reporting Act \(FCRA\)](#) prohibits credit report information that could violate medical privacy. Again, the slight exception is where the debt goes unpaid for a period of time and ends up with a collection agency. Collection accounts will appear on credit reports, but privacy rights remain in place. There will never be information on a credit report indicating a condition treated or the type of treatment.

#2: Your Assets

Your assets, otherwise known as your property, will not appear on a credit report. This includes all real and personal property encompassing your home, bank accounts, cash, stocks, retirement funds, etc.

Aside from the type of property not being listed, no indication will be given as to the value of your property or your overall [net worth](#).

#1: Your Salary



While salaries and earnings used to be listed on credit reports, they are no longer. This includes income from all sources including unemployment, Social Security and support payments.

Too many variables come into play when trying to calculate someone's income consistently for reporting purposes. Things are constantly changing including loss of employment, promotions, raises, etc.

Surprisingly, research has indicated that higher income does not equate to credit worthiness. A record of past payments is a much better indicator.

So while credit reports do reveal an unnecessary amount of private information, it is comforting to know that the skeletons will remain in the closet and some secrets are safe.

Of course, there are *specialty consumer reporting agencies* serving employers, insurance companies and potential landlords. These *specialty reports* contain much more detailed private information.