

April 11, 2023



Equifax, Experian and TransUnion Remove Medical Collections Debt Under \$500 From U.S. Credit Reports

Now Nearly 70 Percent of Medical Collection Tradelines Are Removed from Consumer Credit Files

ATLANTA and COSTA MESA, Calif. and CHICAGO, April 11, 2023 /PRNewswire/ -- [Equifax](#)® (NYSE: EFX), [Experian](#) (LON:EXPN), and [TransUnion](#) (NYSE:TRU) are jointly announcing that medical collection debt with an initial reported balance of under \$500 has been removed from U.S. consumer credit reports. With this change, now nearly 70 percent of the total medical collection debt tradelines reported to the Nationwide Credit Reporting Agencies (NCRAs) are removed from consumer credit files. This change reflects a [commitment made](#) by the NCRAs last year.



"Our industry plays an important role in the financial lives of consumers. We understand that medical debt is generally not taken on voluntarily and we are committed to continuously evolving credit reporting to support greater and responsible access to credit and mainstream financial services," said Mark W. Begor, CEO Equifax; Brian Cassin, CEO Experian; and Chris Cartwright, CEO TransUnion. "We believe that the removal of medical collection debt with an initial reported balance of under \$500 from U.S. consumer credit reports will have a positive impact on people's personal and financial well-being."

The NCRAs previously announced that as of July 1, 2022, all medical collection debt that has been paid by the consumer in full is no longer included on U.S. consumer credit reports. The time period before unpaid medical collection debt appears on a consumer's credit report was also increased from six months to one year, giving consumers more time to address their debt before it is reported on their credit file.

To further help U.S. consumers manage financial health during continued economic uncertainty, Equifax, Experian and TransUnion are also providing free weekly credit reports through the end of 2023 via [AnnualCreditReport.com](#).

For more information, please visit: [Equifax](#), [Experian](#) and [TransUnion](#).

ABOUT EQUIFAX INC.

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics,

and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by nearly 14,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit Equifax.com.

ABOUT EXPERIAN

Experian is the world's leading global information services company. During life's big moments – from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers – we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organizations to prevent identity fraud and crime.

We have 21,700 people operating across 30 countries and every day we're investing in new technologies, talented people, and innovation to help all our clients maximize every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

Learn more at www.experianplc.com or visit our global content hub at our global news blog for the latest news and insights from the Group.

ABOUT TRANSUNION

TransUnion is a global information and insights company with over 12,000 associates operating in more than 30 countries. We make trust possible by ensuring each person is reliably represented in the marketplace. We do this with a Tru™ picture of each person: an actionable view of consumers, stewarded with care. Through our acquisitions and technology investments we have developed innovative solutions that extend beyond our strong foundation in core credit into areas such as marketing, fraud, risk and advanced analytics. As a result, consumers and businesses can transact with confidence and achieve great things. We call this Information for Good® — and it leads to economic opportunity, great experiences and personal empowerment for millions of people around the world.

<http://www.transunion.com/business>

FOR MORE INFORMATION:

Tiffany Smith for Equifax
mediainquiries@equifax.com

Scott Anderson for Experian
scott.n.anderson@experian.com

Dave Blumberg for TransUnion
David.Blumberg@transunion.com



 View original content to download multimedia <https://www.prnewswire.com/news-releases/equifax-experian-and-transunion-remove-medical-collections-debt-under-500-from-us-credit-reports-301793769.html>

SOURCE Equifax Inc.