

# Podcast: Credit Reporting and COVID – What did the CARES Act change?

July 13, 2020

Under the CARES Act, borrowers must be affected by COVID-19 and receive an “accommodation” for their creditors to be subject to new FCRA reporting obligations. However, the CARES Act does not explain **how** the consumer needs to have been affected, nor is it expressly limited to accommodations provided **because of** the impact of COVID-19. Therefore, creditors must be careful when determining not only how to report accommodations (such as forbearances) consistent with new credit reporting obligations, but also what can be discussed with borrowers regarding the credit impact of these accommodations.

More on this topic from **Joe Apatov** and **Gregg Stevens** in the fifth episode of the “More with McGlinchey” podcast.

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