

Changes to Medical Collection Debt Reporting

As industry and consumer needs evolve, the national Credit Reporting Agencies (CRAs) continually seek ways to ensure the data we maintain on our consumer credit files are accurate and relevant to best serve the needs of our customers and consumers. After months of industry research by the national CRAs, it was determined to be beneficial to make significant changes to medical collection debt reporting to support consumers faced with unexpected medical bills.

As such, in a joint effort, [TransUnion](#), [Experian](#), and [Equifax](#) announced changes to medical debt collection data reported by third party collection agencies and debt buyers.

What's Happening

Earlier this year, TransUnion, Experian and Equifax announced three changes on medical collection debt accounts. The changes are as follows. These changes provide consumers with more time to work with their healthcare providers and insurance companies to address or resolve any issues regarding their medical debt before it's reported on their credit files.

What is Changing	Who is Impacted	Effective Date
Paid medical collection debt will no longer be included on consumer credit reports	Collection Agencies and Debt Buyers	July 1, 2022
The time period before unpaid medical collection debt will appear on a consumer's report will be increased from 6 months to one year	Collection Agencies and Debt Buyers	July 1, 2022
Medical debt collection accounts under a pre-defined minimum threshold will no longer be included on consumer credit reports (<i>amount is TBD but will be at least \$500</i>)*	Collection Agencies and Debt Buyers	1 st half of 2023 (<i>exact date TBD</i>)

**Details on this change are not yet finalized*