

SURVEY NAME

# US CREDIT REPAIR INDUSTRY EFFECTIVENESS & TRUST STUDY

DATE

Thursday, October 3, 2019

POWERED BY

 Pollfish

# Demographics

Total responses

500

Age groups

25 - 34 (41.6%), 35 - 44 (37.4%), 45 - 54 (15.2%), > 54 (5.8%)

Country

United States

Gender

Female (55.0%), Male (45.0%)

SQ

TYPE: SINGLE SELECTION

Have you ever PAID for credit repair services? (Free credit score services like Credit Karma do not count!)

#	ANSWERS	PERCENT	COUNT
A1	Yes - I have paid a company to help repair my credit (Example: to remove late payments or improve my credit score)	100.00%	500
A2	No - I have never paid for credit repair	0.00%	0
A3	I have checked my credit score or credit report, but HAVE NEVER PAID a company for credit improvement	0.00%	0

TOTAL UNIQUE RESPONDENTS 500

SQ

TYPE: SINGLE SELECTION

## Which type of credit repair service did you use?

#	ANSWERS	PERCENT	COUNT
A1	Free Credit Score Services – (i.e. Credit Karma, Credit Sesame, Free Credit Card Scores)	0.00%	0
A2	Free Help from Bank or Credit Union - (i.e. Chase, Wells Fargo, BoA)	0.00%	0
A3	Paid Credit Repair Service - (i.e. Lexington Law, CreditRepair.com, Ovation, or similar)	100.00%	500

TOTAL UNIQUE RESPONDENTS 500

Q1

TYPE: SINGLE SELECTION

## How did you choose your credit repair service?

#	ANSWERS	PERCENT	COUNT
A1	Referral	37.20%	186
A2	Online search	45.40%	227
A3	Advertisement	13.60%	68
A4	Phone solicitation	2.80%	14
A5	Other	1.00%	5
A6	Friend owned business		
A7	Mortgage broker recommendation		
A8	Phone book		
A9	google		
A10	Debt collectors		

TOTAL UNIQUE RESPONDENTS 500

## Q2

TYPE: SINGLE SELECTION

### How long did you work with the credit repair company?

#	ANSWERS	PERCENT	COUNT
A1	Less than 1 month	6.00%	30
A2	1 to 2 months	21.60%	108
A3	3 to 5 months	31.20%	156
A4	6 to 9 months	23.00%	115
A5	10 months or more	18.20%	91

TOTAL UNIQUE RESPONDENTS 500

### Q3

TYPE: SINGLE SELECTION

What was the total cost of your credit repair services from start to finish? (Include all monthly fees, start-up cost, and additional fees)

#	ANSWERS	PERCENT	COUNT
A1	Less than \$250 (LIFETIME TOTAL of all monthly fees, start-up cost, and additional fees)	17.20%	86
A2	\$250 to \$500 (LIFETIME TOTAL of all monthly fees, start-up cost, and additional fees)	31.40%	157
A3	\$501 to \$750 (LIFETIME TOTAL of all monthly fees, start-up cost, and additional fees)	19.20%	96
A4	\$751 to \$1,000 (LIFETIME TOTAL of all monthly fees, start-up cost, and additional fees)	16.40%	82
A5	More than \$1,000 (LIFETIME TOTAL of all monthly fees, start-up cost, and additional fees)	15.80%	79

TOTAL UNIQUE RESPONDENTS 500

Q4

TYPE: SINGLE SELECTION

## What was your credit score prior to receiving credit repair services?

#	ANSWERS	PERCENT	COUNT
A1	300 to 579	44.60%	223
A2	580 to 669	33.40%	167
A3	670 to 739	11.00%	55
A4	740 to 799	5.80%	29
A5	800 to 850	3.40%	17
A6	I don't remember	1.80%	9

TOTAL UNIQUE RESPONDENTS 500



## Q5

TYPE: SINGLE SELECTION

### What was the overall impact to your credit score?

#	ANSWERS	PERCENT	COUNT
A1	It negatively affected my score	3.60%	18
A2	0 to 24 point increase	8.40%	42
A3	25 to 49 point increase	13.00%	65
A4	50 to 74 point increase	16.40%	82
A5	75 to 99 point increase	17.20%	86
A6	100 to 149 point increase	26.00%	130
A7	More than 150 point increase	15.40%	77

TOTAL UNIQUE RESPONDENTS 500

## Q6

TYPE: SINGLE SELECTION

### How long ago did you stop using credit repair services?

#	ANSWERS	PERCENT	COUNT
A1	I am currently using a credit repair service	16.00%	80
A2	0 to 6 months ago	21.60%	108
A3	7 to 12 months ago	18.00%	90
A4	1 to 2 years ago	19.20%	96
A5	3 to 5 years ago	15.40%	77
A6	5 to 10 years ago	5.20%	26
A7	Over 10 years ago	4.60%	23

TOTAL UNIQUE RESPONDENTS 500

## Q7

TYPE: SINGLE SELECTION

### What is your current credit score?

#	ANSWERS	PERCENT	COUNT
A1	300 to 579	6.60%	33
A2	580 to 669	26.40%	132
A3	670 to 739	31.40%	157
A4	740 to 799	24.20%	121
A5	800 to 850	9.00%	45
A6	I don't know	2.40%	12

TOTAL UNIQUE RESPONDENTS 500

Q8

TYPE: SINGLE SELECTION

## How would you rate your overall experience with the repair company?

#	ANSWERS	PERCENT	COUNT
A1	Bad	6.60%	33
A2	Okay - Neutral	26.40%	132
A3	Good	40.60%	203
A4	Excellent	26.40%	132

TOTAL UNIQUE RESPONDENTS 500

## Q9

TYPE: SINGLE SELECTION

What was your overall opinion of the company's business practices (marketing, customer service, billing, etc.)

#	ANSWERS	PERCENT	COUNT
A1	Professional	47.60%	238
A2	Fair	39.20%	196
A3	Shady	8.60%	43
A4	Borderline illegal	3.20%	16
A5	None of the above	1.40%	7

TOTAL UNIQUE RESPONDENTS 500

## Q10

TYPE: MULTIPLE SELECTION

Did they charge you for anything you felt was inaccurate? Check ALL that apply.

#	ANSWERS	PERCENT (RESPONDENTS)	PERCENT (ANSWERS)	COUNT
A1	They did not honor their money-back guarantee	7.60%	6.31%	38
A2	They made it difficult to cancel	18.60%	15.45%	93
A3	I feel like they kept me as a client longer than it should have taken - They "strung me along"	25.80%	21.43%	129
A4	They billed me a different amount than initially quoted	13.20%	10.96%	66
A5	The billing was as agreed - (None of the above)	55.20%	45.85%	276

TOTAL UNIQUE RESPONDENTS 500

## Q11

TYPE: MULTIPLE SELECTION

To the best of your memory, please check ALL items they helped you with.

#	ANSWERS	PERCENT (RESPONDENTS)	PERCENT (ANSWERS)	COUNT
A1	Removed negative items from my credit report (late payments, charge offs, collections)	56.20%	17.90%	281
A2	Debt consolidation	46.60%	14.84%	233
A3	Identity theft recovery	21.00%	6.69%	105
A4	Sent cease and desist letters to my creditors	24.80%	7.90%	124
A5	Set up payment plan with my creditors	48.00%	15.29%	240
A6	Credit consulting	49.00%	15.61%	245
A7	Sent dispute letters to the credit bureaus	39.80%	12.68%	199
A8	Sent goodwill letters to my creditors	28.60%	9.11%	143

TOTAL UNIQUE RESPONDENTS 500

## Q12

TYPE: MULTIPLE SELECTION

Did the credit repair company successfully remove any of the following items from your credit report.  
Check ALL that apply.

#	ANSWERS	PERCENT (RESPONDENTS)	PERCENT (ANSWERS)	COUNT
A1	Late payment	53.60%	20.71%	268
A2	Charge off	30.60%	11.82%	153
A3	Inquiry	25.80%	9.97%	129
A4	Bankruptcy	11.20%	4.33%	56
A5	Judgments	20.80%	8.04%	104
A6	Medical bills	43.80%	16.92%	219
A7	Student loans	17.80%	6.88%	89
A8	Collections	55.20%	21.33%	276

TOTAL UNIQUE RESPONDENTS 500