

# All Others Pay Cash

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In one of my favorite episodes of 'The Simpsons,' Bart lives every kid's dream by signing up for a credit card and going on a huge shopping spree. Because he's only 10, Bart naturally doesn't qualify for a credit card. Accordingly, he applies under the name of his greyhound dog, Santa's Little Helper, who is purportedly a "butt doctor."

A few weeks later, the card arrives in the mail for "Santos L. Halper," the alleged proctologist. Bart proceeds to buy smoked salmon from Vancouver, shirts with cool corporate logos and a collie named Laddie, who was trained to do practically anything.

After a few months when the bills went unpaid (in part thanks to a well-trained Laddie burying them), a collection agency sent repo men to take back everything Bart bought. It's a sure bet Dr. Halper will have credit trouble going forward.

Many credit card companies and credit reporting agencies have put protocols in place to protect against fraudulent applicants, such as Santos L. Halper. Equifax, for one, has stringent protocols of biblical proportions.

God Gazarov is suing Equifax for falsely reporting that he lacks a financial history. According to the suit, Gazarov claims that Equifax's system doesn't recognize his name, equating it to Santos L. Halper.

Gazarov, a Russian immigrant who was named after his grandfather, owns a jewelry store in Brooklyn. He claims that TransUnion and Experian, the two other top credit reporting agencies, have given him a credit score of over 720. Equifax's systematic glitch, however, prevented him from purchasing an Infiniti car.

After two years of trying to resolve the issue with Equifax, Gazarov felt he had no choice but to file suit. One of the last straws was when an Equifax employee suggested that Gazarov simply change his name from God to fix the problem.

Equifax is purportedly trying to modify its systems to recognize "God" as a consumer's name. The company issued a statement asserting it "has processes in place to help ensure that businesses and individuals requesting access to credit are who they say they are. These processes flag standalone names that generally may not be associated with the valid openings of credit accounts."

According to the U.S. Federal Trade Commission, however, God is not alone. In a study released last year, the FTC revealed that about 5% of consumers had errors on one of their three major credit reports. In addition to errors, others wrestled with mistaken identities or being incorrectly reported as deceased. As a result, these consumers may see increases in rates for car loans and insurance.

Apparently while many people may believe, "In God we trust, all others pay cash," the same doesn't hold true for credit reporting agencies.

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