



Consumer Data Industry Association  
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[CDIAONLINE.ORG](http://CDIAONLINE.ORG)

November 16, 2021

The Honorable Tim Scott  
The Honorable Richard Blumenthal  
United States Senate  
Washington, DC 20510

Dear Senator Scott and Senator Blumenthal:

The Consumer Data Industry Association (CDIA) strongly supports the Building Credit Access for Veterans Act, legislation you drafted together to benefit veterans across the country.

Your legislation would better serve veterans by adding rental payments, utility, insurance and other payments not always in credit reports to the information being considered when a veteran applies for a loan guaranteed by the Department of Veterans Affairs. This will make it easier for veterans to purchase a home. CDIA strongly supports efforts to bring these “alternative” data sources into the lending system, since they help consumers access credit fairly and safely. We believe this program will further encourage other lenders to take this information into account, improving financial inclusion for all consumers. A recent study by PERC, a think tank studying credit, found that “(i)ncluding energy utility data in all consumer credit reports increases the acceptance rate by 10 percent, and including telecommunications data increases the acceptance rate by 9 percent, given a 3 percent target default rate.”<sup>1</sup> We firmly believe that adding more data into credit reports will improve lives by improving access to affordable credit.

Providing on-time, positive payment data for our military men and women will pave the way for more financial opportunities. We thank you again for your efforts to assist veterans helping them get credit where credit is due.

Sincerely,

A handwritten signature in blue ink that reads "Francis Creighton". The signature is fluid and cursive, written in a professional style.

Francis Creighton  
President & CEO

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<sup>1</sup> [https://www.perc.net/wp-content/uploads/2013/09/alt\\_data.pdf](https://www.perc.net/wp-content/uploads/2013/09/alt_data.pdf)