

Proposal to Add Utility Payment History to Credit Profile

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email]

[Your Phone Number]

[Recipient's Name]

[Recipient's Title]

[Company Name]

[Company Address]

[City, State, Zip Code]

Dear [Recipient's Name],

I am writing to propose the inclusion of utility payment history in credit profiles to enhance the credit scoring process and promote financial inclusivity for consumers.

Currently, credit scores are primarily influenced by traditional credit sources, which may disadvantage individuals who have a limited credit history despite their reliability in paying utility bills. By integrating utility payment histories, we can provide a more comprehensive view of an individual's financial responsibility.

This change could benefit a significant portion of the population including renters, young adults, and those new to credit. Additionally, it could encourage timely payments on utilities, thus fostering better financial habits.

I would be keen to discuss this proposal further and explore how we can implement this beneficial change in the credit reporting system. Thank you for considering this initiative.

Sincerely,

[Your Name]