

FCRA Practice Test Questions and Answers

1. Which agency primarily enforces the FCRA?

- A) FBI
- B) Federal Reserve
- C) Department of Justice
- D) Federal Trade Commission

2. Why is accuracy important in credit reporting?

- A) To increase consumer loans.
- B) To reduce lender risk.
- C) To protect consumer rights and avoid legal penalties
- D) To meet marketing objectives.

3. Which of the following is NOT allowed under FCRA?

- A) Accessing a report with consumer consent
- B) Accessing a report for employment with written permission
- C) Accessing a report without a permissible purpose
- D) Accessing a report for a credit application

4. What is the role of internal audits in compliance?

- A) They delay regulatory inspections.
- B) They validate advertising claims.
- C) They help identify and address compliance weaknesses
- D) They are not required under FCRA.

Answers: 1-D 2-C 3-C 4-C

For More FCRA Questions and Answers FREE, FCRA Online Prep Training, FCRA Exam, FCRA Study Guide, FCRA Flashcards, FCRA Quizzes visit:

FCRA Practice Test