

KEWANEE CREDIT BUREAU

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Oct. 31, 2001

OUR CORRECT MAILING ADDRESS!

Please use: PO Box 93, Kewanee IL 61443 when sending us mail. The Post Office will **no longer** deliver mail to our street address.

EXPERIAN CONSUMER AND MERGED CREDIT REPORTS

If you pull your reports over the internet, your passwords **will expire each 90 days**. You can change your passwords at anytime on both Experian and on our on line Mortgage Reporting systems.

If you find an incorrect Social Security Number reported by Experian on the Merged Reports or RMCRs, please let us know, so we can correct it.

Have you applied for Internet service for consumer credit reports and have not received your User Name and Password? If so, let us know. You should have received your access codes within two weeks.

You should have your User Name and Password for the Merged and RMCR and the Flood Zone reports, within 24 hours.

Does Experian's address and phone number appear at the end of your Consumer Profile Credit Reports? If they do not, please call us so we can add the information.

BANKRUPTCY FILINGS SOAR

According to the Administrative Office of the US Courts, bankruptcy filings rose to a new high in the 2nd quarter while the economy slowed. Bankruptcy filings increased 24.5% from a year ago, bringing personal and business filings to 400,394. Samuel Gerdano, executive director of the American Bankruptcy Institute in Alexandria VA, says household consumer debt grew throughout the 1990s at a rapid pace, noting a negative savings rate. Gerdano points out how economists had not worried themselves with the rising household debt, due to the "wealth-effect." However the "wealth effect," which refers to the money made in the formerly booming stock market, is no longer leaving Americans in a much different position than they were a year ago. The Administrative Office of the US Courts says personal bankruptcy filings climbed 8.6% to 1.39 million in the year ended June 30.

While the number of filings increased, industry insiders note that pending bankruptcy reform which some claim will make it more difficult to erase debts by filing for bankruptcy, might have prompted some of the consumers to file in anticipation of the passing of the law. Earlier in the year, the new bankruptcy legislation which garnered support from President Bush, was on track to be passed in early 2002. However, it is hard to know the fate of the legislation following the Sept. 11th tragedies.

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Catherine Pulley, a spokesperson for the AMA, says the increase in the bankruptcy filing can be partially attributed to the bankruptcy lawyers themselves. Pulley says there has been a lot of aggressive advertising from attorneys trying to get consumers to declare bankruptcy. However, Pulley notes that while the attorneys are trying to scare consumers with pending legislation, it must be noted that the bill will mostly have no effect on them. The new legislation targets wealthy individuals who abuse the bankruptcy code and use it as a financial planning tool.

The rise in bankruptcy filing could also be attributed in part to an increase in bankruptcy fraud. The crime is little known, little reported and little prosecuted, and often takes place in the corporate realm according to Michael G Kessler, Pres. of Kessler International, a forensic account and investigative consulting firm (ACB Communicator, Vol. XIV, #10)

RUMOR VERIFICATION WEB SIGHTS

These two sights are very interesting. They let you know what is true and what is a modern urban legend.

www.snopes.com www.truthorfiction.com

SERVICES FROM THE KEWANEE CREDIT BUREAU

Consumer C/R	Employment C/R
Collection reports	Soc. Sec. Searches
Merged credit reports	RMCRs
Flood Determinations	Flood Life of Loans

The reports above can be accessed via the internet.

The **skiptracing web page** helps you find lost accounts. **Criminal Information Background Check** through the Illinois State Police.

If you want to get set up for any of these services, just call our office.

KEWANEE CREDIT BUREAU HOURS

Monday - Friday 9:00am to 4:30PM

Consumer credit reports are provided from Experian.
Business reports are provided from Experian.
Residential Mortgage Credit Reports may contain information from: the Kewanee Credit Bureau, Experian, TransUnion and/or Equifax.

The KEWANEE CREDIT BUREAU has served businesses since 1928 and serves the following counties for Experian: Henry, Stark, Bureau, Putnam, LaSalle, Marshall, Woodford, Peoria, Knox, Fulton, Mason, McDonough, Warren, Logan, Henderson, Hancock, Adams, Schuyler and Tazewell.

SALES POSITION OPEN

Send resume to our office at PO Box 93 Kewanee IL 61443