

KEWANEE CREDIT BUREAU

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DID YOU MISS OUR ANNUAL CREDIT REPORTING SEMINAR?

We reviewed the **Experian Credit Profile Report, Collection Report, Social Security Search, Fraud Summary, Demographics, Credit Scoring and Credit Trends.** We also reviewed **Metro-Net** and Experian's risk based credit program: **Decision Expert.**

Metro-Net offers a variety of products from its own electronic directory assistance (**EDA**), to searches by name or address or by phone number. If you make many directory assistance calls or if you are trying to collect or locate your own delinquent accounts, **Metro-Net** may be what you need. If nothing else, **Metro-Net** will most likely save you money on your calls to directory assistance.

Decision Expert is a program that helps you make consistent lending decisions by incorporating your lending policies and the various risk based credit products from Experian.

OUR ADDRESS

Our mailing address is:

Kewanee Credit Bureau
PO Box 93
Kewanee IL 61443

Please use that address whenever you mail anything to us.

ONLINE MORTGAGE REPORTS.

Our Mortgage Reports and Merged Reports can now be accessed on line. If you would like to receive your Merged and RMCRs over the internet, please call or e-mail us your name, the name of your company, address and we will send you the Internet Access form.

You need MS Internet Explorer 5.01 or greater. The site is secured with 128bit encryption, so Explorer 5.01 is needed. If you don't have it, it can be down loaded on our web site or we have a CD with Internet Explorer, that you can use.

Our Mortgage and Merged Reports have been reformatted. They are now easier to read. They also give you totals of the different types of accounts. And we provide you with the addresses and phone numbers of many of the tradelines and inquiries. And best of all, you get a merged report within 40 to 50 seconds. Then, if you wish, you can upgrade the merged report to a RMCR. The RMCR should be ready for you to print out within 2 to 3 days. No more waiting for the mail.

LATE PAYMENTS ON CREDIT CARDS RISE

Statistics from the fourth quarter of 2000 reveal that late payments of credit card bills continued to rise. The fourth quarter delinquencies were the highest of the year but still fairly low when compared with the past five years -- the rate was the same as it was in the fourth quarter of 1995.

Accounts showing payments 30 days late grew to 3.34% of all accounts, up from 3.21% in the third quarter of 2000. The volume of dollars delinquent also rose to 4.25 percent of the total card debt, which is up from 3.93% in the third quarter. Other categories of late payments also increased, including the American Bankers Association's composite ratio of delinquent closed-end installment loans, which includes personal and auto. That number was 2.4 % of all accounts, up from 2.32% in the third quarter and 2.27% in the fourth quarter of 1999. (ACB Communicator, Vol. XI, #4)

AMERICANS SAYING NO TO CARD OFFERS

Even though more credit card offers are being mailed to American households, the response rate for these cards has dropped to a record low. According to BAIGlobal, Inc., a market-research firm in Tarrytown, NY, the typical American household received more than three credit card offers a month last year, as issuers mailed a record 3.54 billion solicitations. In 1999. 2.87 billion solicitations were mailed.

Despite the many offers of low interest rates, the mailings were met with a response rate of .06%, .04% lower than 1999. Even though more companies were pushing Gold cards and cards with Internet-related features, the average household already owns two cards. Also according to the research, about 25% of the offers had annual percentage rates of more than 19%, indicating that more companies were pursuing the sub-prime market. (ACB Communicator, Vol. XI, #4)

PASS THIS AROUND YOUR OFFICE

Be sure to pass this newsletter around to other people in your 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 and Tazewell.