

KCB INFORMATION SERVICES

The **ONE SOURCE** for all your credit reporting needs

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Jan. 31, 2004 Vol. 12, #1

FAIR CREDIT REPORTING ACT AND CREDIT REPORTING SEMINAR

We will conduct our first credit reporting seminar of 2004 on Tuesday April 27th. As in the past, it will be at the Alpha Park Library in Bartonville.

We will present the changes in the new Fair Credit Reporting Act that Pres. Bush signed in December. We will also review ID Theft, Consumer, Employment, Collection and Merged Credit Reports, how to get the best information from your reports and the "Permissible Purposes" as described by the FCRA.

Our new **First Close**[™], mini LOS (Loan Origination Software) program, for Merged, Flood and AVMs (instant appraisals) will be presented. This program is compatible with most LOS programs and provides a mini LOS system for financial institutions that do not have a LOS program.

HOW TO REMEDY ID THEFT

If you find that your good name and credit rating are being dragged through the mud, here's what to do:

1. Report the theft with each of the three major credit bureaus (they all have fraud centers). Ask that a "fraud alert" be placed on your file. Also request that no new lines of credit be granted without first seeking your approval. You'll be asked to record the incident(s) in writing, and include copies of any documents (e.g., a police report, correspondence with your bank or other creditors) to be used as evidence. Here's contact information for each major credit bureau. Report fraud:

Equifax P.O. Box 740241 Atlanta, GA 30374-0241. (800) 525-6285 (www.equifax.com)	Experian P.O. Box 1017 Allen, TX 75013 (800) 301-7195 (www.experian.com)
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TransUnion
Fraud Victim Assistance Division
P.O. Box 6790
Fullerton, CA 92634
(800) 680-7289
(<http://www.transunion.com>)

2. Close accounts that have been fraudulently accessed or opened. To do so, contact the security departments of the appropriate creditors or financial institutions. If you open any new accounts, put passwords on them (and don't use the obvious ones like your mother's maiden name, your Social Security number, or the first six digits of your deceased great aunt-in-law's phone number).

3. File a report with local police, **AND** the police where the identity theft took place. Be sure to get a

copy of the report (or report number) in case the bank, credit card company, or others need proof of the crime.

4. Be a tattletale. The FTC provides an ID Theft Affidavit (available on our web page) that can help you organize and accurately record your complaint. All three major credit bureaus and most of the large lenders accept this form as notice from you. You can also call the ID Theft Clearinghouse toll-free at (877) ID-THEFT (438-4338) to report the theft. For more information on how to deal with credit-related ID theft, check out the ID Theft web site. If the crime involves your Social Security number, call (800) 269-0271 or visit the Social Security Administration's web site.

FTC Report Blurs Lines Between Card Theft and Identity Theft

The Federal Trade Commission's recent survey report on identity theft blurred the lines between credit card theft and identity theft, Avivah Litan, vice president and research director of financial services for Gartner Inc., told CardLine recently. Litan issued a report on identity theft in June and later collaborated with the FTC on its larger survey, which was released Wednesday. "We both used the same research firm, Synovate, and arrived at different numbers," she says.

Litan says 11 million adults, or 5.5% of the population, between May 2002 and May 2003 were victims of credit card theft. During that same period, Litan says seven million adults were victims of identity theft. The FTC said 10 million adults were victims of identity theft in 2002.

The FTC, she says, lumped together identity theft and credit card theft. Previously, they had been separate, Litan says. Credit card theft occurs when a thief steals a person's credit card or the card number and uses it to make purchases. Identity theft occurs when a thief steals a key piece or pieces of a person's identification, such as a driver's license, social security number, passport or birth certificate and opens accounts in the victim's name. Litan says the two crimes are treated differently. (Thomson Media's CardLine, Creditcollectionsworld.com 9-8-03)

EXPERIAN CREDIT REPORTS VIA DIAL-UP

As we have been reminding you, Experian will cease dial up access. The final date is: February 28.

If you have not received your **User Name** and **Password**, from Experian within two weeks after submitting

the papers to us, let us know.

When you receive your user name and password from Experian, we recommend that you log on at least once a month. You don't need to pull a report, just log on and log off. That way Experian knows you are still around. Experian will drop your authorization to use their site if you do not use it.

CREDIT REPORTING NAMED TOP 10 INVENTION IN MONEY TECHNOLOGY

A Colorado-based think tank, the DaVinci Institute, named the credit bureau to its list of top 10 financial services inventions in the last 100 years. DaVinci says it spent six months reviewing hundreds of innovations in the money world and used a scoring system to assess the overall impact of each technology to create the list. The list was published as a resource for DaVinci's Future of Money Summit 2003, which was held in October. Forbes magazine, as well as the research and advisory firm Gartner Inc., were sponsors of the event. Forbes published the top 10 list in December.

DaVinci presented the list in chronological order, not rank order. The list includes the credit card, automatic teller machine, electronic money, electronic cash register, first armored car, barcodes, smart card, spreadsheet and RSA encryption. DaVinci includes a short history of credit reporting with the list, highlighting commercial credit reporting, consumer credit reporting and scoring.

Author of the study, Thomas Frey, Senior Futurist with the DaVinci institute, says the most revealing part of the research for the list was seeing the lag time between the technology first being developed and general market acceptance; for example, the lag time for the ATM machine was more than 50 years. (CDIA Communicator, January 2004)

KCB INFORMATION SERVICES HOURS

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

Consumer credit reports are from Experian. Business reports are provided from Experian. Residential Mortgage Credit Reports and Merged Credit Reports may contain information from: the Kewanee Credit Bureau, Experian, TransUnion and/or Equifax. Criminal Background checks are from the Illinois State Police, Credit Commander or CreditRetriever. Tenant Screening reports are from Credit Retriever.

The KCB Information Services 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.

Sign & Carry Your Donor Card.
We must not only give what we have;
we must also give what we are.
(Desire-Joseph Mercier)