



The ONE SOURCE for all your credit reporting needs

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## SECURITY RESTRICTIONS ON USER ID's & LOG-IN ID's

***The Fair Credit Reporting Act requires that each inquiry, identify the person pulling the credit report.***

If you have multiple people using the same log-in, you should assign a log-in to each user. If you do not know how to add users, call or fax us with the information and we can add them for you.

If a person has left your employment or is still employed but no longer pulling reports, cancel their name or call us and we will delete their authorization.

If you wish to limit your users' access to credit reports, mortgage reports, flood reports or criminal background checks, just let us know. We can limit the access to an IP address or we can set a time limit, such as 8:00am to 5:30pm. We can also limit the days that reports can be pulled.

## ID VERIFICATION

Identification verification is becoming more important each day. Whether you are a bank, credit union, land lord or just cashing a check, any of our three verification services may save you from losses.

**Experian Authentication Services** can help you verify several forms of ID, current and previous addresses and OFAC.

**MetroNet** is a suite of services. It can help verify current information, provides Electronic Directory Assistance, Soc. Sec. searches and verification, Name, Address and neighbor searches and business searches.

**MetroNet** can be a valuable product for your Collection Dept. It is indispensable for skiptracing. MetroNet's name and address searches will help you locate lost debtors and lost customers. Locate lost depositors before you send their money to the Secretary of State. MetroNet's Electronic Directory Assistance will save you money on 411 and 555-1212 calls.

**eFunds** reports negative checking account histories. **eFunds** can help verify

current and previous address and driver license numbers and institutions that have close the consumer's accounts with cause.

More information on each of these are on our web page. Or you can call or e-mail us today if you wish additional information or if you wish to sign up.

**OFAC Search.** Have you tried our OFAC Search through KCB Express Credit Searches?

Here is the search list:

Australian Dept. of foreign Affairs & Trade (DFAT)  
Bank of England consolidated List of Financial Sanctions.  
Bureau of Industry and Security.  
OSFI Terrorism Financing.  
DTC Debarred parties.  
European Union Consolidated List.  
FBI Hijack Suspects.  
FBI Most Wanted.  
FBI Most Wanted Terrorists.  
FBI Seeking Information.  
FBI Top Ten Most Wanted.  
HKMA.  
Interpol Most Wanted.  
MAS.  
Non-Cooperative Countries and Territories.  
Non-proliferation.  
OFAC Sanctions Programs and Countries.  
OFAC's Specially Designed nationals & Blocked Persons.  
Politically Exposed Persons.  
Primary Money Laundering Concern (PMLC).  
Terrorist Exclusion List.  
Unauthorized Banks.  
United Nations Consolidated List.  
World Bank Debarred Parties.

## CREDIT TRAINING

If you are unable to attend our seminars, we can provide training at your business. We would be glad to meet with your credit personnel and review and/or explain any of the products we offer.

## UPDATING AND VERIFYING MERGED AND MORTGAGE REPORTS

We are able to up date and/or verify trade lines or, if you wish, we can verify employment's on MCL Merged and Mortgage reports. The process is very simple.

After you pull the MCL merged or mortgage report, on the right side of the screen, you will see "**VIEW REPORT.**" The section below that will say: "**ADD-ON PRODUCTS.**" And below that is: "**Request Supplement.**" Just click on "**Request Supplement.**"

All you need to do is click on the boxes next to

the trade lines you wish us to verify. There is also a space for you to report any other instructions or requests.

Under "**Utilities**" on the main menu, you will find the **Authorization Form.** The form needs to be signed by all the applicants, and faxed to us before we can dispute or verify the trade lines and Employment's. If we are just updating your merged report we do not need any other information.

If there are any trade lines that are incorrect and need to be disputed with any or all three of the national credit bureaus, we will need additional documentation. We need letter from the consumer explaining what is wrong and we will need a copy of their drivers' license and a copy of the SS card. Experian, TU and Equifax will not verify and change anything without positive proof that it is really the correct consumer disputing the information.

We check the MCL mortgage system several times a day. If you fax us a request, we will wait until it comes through the MCL mortgage system to log it in.

Remember, if you have not been to any of our credit seminars, we can come and explain the consumer and mortgage programs to your employees. Just call us to schedule a presentation.

## BANK AND COLLECTION AGENCY GET NAILED BY ANOTHER STATE A.G.

"With lower-than-advertised credit limits, hidden fees and abusive debt collection practices, these defendants gave their customers a raw deal. This settlement sets new standards, ensuring that these defendants will treat debtors fairly."

Texas Attorney General Greg Abbott today prevented a Delaware bank from targeting Texas consumers with misleading credit card offers and abusive collection tactics. The Attorney General's settlement with Cross Country Bank Inc., now known as Applied Card Bank, and its affiliate, Applied Card Systems, ends a scheme aimed at consumers with low incomes or tarnished credit scores.

Under the terms of the agreed final judgment and permanent injunction, the defendants must comply with strict debt collection guidelines and are prohibited from misleading consumers about their cards. In addition to paying \$1.3 million in penalties and attorneys' fees to the state, the defendants must provide refunds and/or credits to eligible consumers.

Attorney General Abbott filed suit against the



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defendants in June 2004, alleging the companies preyed on consumers with no credit or bad credit ratings, urging them to apply for credit cards to improve their credit history. Through direct mail solicitations, Cross Country Bank told consumers that the cards had credit limits of up to \$2,500. When cardholders received their first billing statement, however, they discovered that the company set their actual credit limit at approximately \$350, a limit that many cardholders unwittingly exceeded. Consumers also found that they were assessed a \$150 start-up fee, hidden charges, as well as interest rates in excess of 20 percent.

Unable to gain control of their accounts as finance charges, over-the-credit-limit fees and other charges accrued, many of the defendants' cardholders fell into a downward spiral. An affiliated company, Applied Card Systems, would thereafter begin an unlawful collection effort, harassing the cardholders with repeated and sometimes threatening or obscene telephone calls.

Restitution is available for consumers who received unsecured credit cards from Cross Country Bank between Jan. 1, 2002, and July 30, 2004, exceeded their credit limit within 17 days of the first billing date, but who did not use their credit card more than 17 days after the first billing date. Eligible consumers will automatically receive a credit of all charges, fees and other amounts the company charged cardholders, excluding actual goods and services purchased with defendants' credit cards.

Cross Country Bank must contact credit reporting agencies to provide updated and corrected information for each eligible consumer. In addition, eligible consumers who made payments that exceeded their actual purchases may file a complaint with the Attorney General or Cross Country Bank within 75 days of today's court filing to receive a refund of the difference. (Feb. 1, 2007, Collectionindustry.com)

### **1 IN 7 AMERICANS CARRY 10 OR MORE CREDIT CARDS**

U.S. consumers are toting more plastic, with 14% using more than half the credit extended them, a survey finds. But 10 or more cards? One expert calls it 'just plain nuts.' Credit card use in the U.S. is growing, with 14% of Americans holding more than 10 cards, a survey by one of the giant credit-reporting agencies has found. That's up from 2004, when 10% had more than 10 cards. The study, released today by Experian, identified two groups of heavy card users: the

14% who own more than 10 cards and another, at times overlapping, 14% who use more than 50% of the credit available to them. This last group alone holds an average of nearly seven cards each, two more than in 2004. The study was done by randomly selecting and analyzing 3.2 million of the roughly 215 million credit files in the company's gigantic database, said Pete Bolin, Experian senior analyst. (2/15/07, creditandcollectionnews.com)

### **CONSUMER CREDIT AND CARD DEBT GROWTH SLOW IN DECEMBER**

That screeching sound your hearing is the slow-down in consumer debt over December, and not that loud crappy music the young people are listening to these days. Or, it might be both.

According to the Federal Reserve, consumer credit debt increased by \$6 billion, or 3% annualized, in December, which works out to less than half the growth of November.

MarketWatch provides us with the rest of the numbers:

\* Total outstanding debt increased by a seasonally adjusted \$6.01 billion in December to \$2.4 trillion after a \$13.7 billion, or 6.9%, gain in November.

\* Growth of revolving debt, such as credit cards, increased \$609 million, or 0.8%, to \$876.2 billion, after soaring by \$9.9 billion, or 13.8%, in November. It's the slowest growth in credit-card debt since March.

\* Meanwhile non revolving debt, such as auto loans, increased by \$5.4 billion, or 4.3%, to \$1.52 trillion. It was the fastest growth in non revolving debt since August. (by Mike Bevel, insideARM.com, February 8, 2007)

### **GOP LAWMAKERS PEEVED AT NEW BANK OF AMERICA CREDIT CARD PROGRAM**

Lawmakers are lashing out at Bank of America Corp. over its new program to offer credit cards to customers without Social Security numbers, saying it creates a dangerous loophole for terrorists and illegal immigrants. Rep. Tom Tancredo, R-Colo., called for a federal investigation of the program on Wednesday, sending Attorney General Alberto Gonzales and Homeland Security Secretary Michael Chertoff a letter requesting a review of the program. "After September 11, we were told that money was the lifeblood of terrorists, and that we should do everything possible to block their access to financial resources," Tancredo said in a statement. "Today we are

hearing a far different message: Bank of America, it's everywhere terrorists want to be."

The program welcomes applicants without a Social Security number and credit history if they have held a checking account with the bank for three months without an overdraft, The Wall Street Journal first reported in Tuesday editions. Another Republican lawmaker criticized the program, saying it should be stopped to avoid security risks with illegal immigrant members of the program. (2/15/07, creditandcollectionnews.com)

### **DELETING ACCOUNTS REPORTED TO THE THREE NATIONAL CREDIT BUREAUS**

If you wish to delete a loan or file you have reported to TU, Experian or Equifax, there are several ways to do accomplish the deletion.

First, if you are signed up with E-Oscar, just log on with them and you can delete the file. You must be sure to change your data so that your monthly tapes do not report the incorrect information. Your monthly tapes will over write any changes you send manually or by E-Oscar.

Second, you can send a letter to each bureau explaining the reason for the deletion. If you are our Experian or Equifax member, the request can be sent to us. If the change is for Experian, you should also send us the Bullseye Report for the account.

Third, you can change Status Code to "DA" and the ECOA to "Z." Experian will delete the account when they detect a "DA" in the Status Code. Equifax will delete the account when they see the "Z" in the ECOA Code.

If you are reporting using Metro 2, the following Loan Type codes (Purpose Code) are no longer valid: 27, 30, 31, 78, 85 and 87. If you are using them, those loans may not appear on their credit reports.

### **KCB INFO SERVICES HOURS**

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

KCB Information Services offers: Consumer credit reports, Business Credit reports, Employment Credit reports, Residential Mortgage Credit Reports, Merged Credit Reports, Criminal background checks, Tenant Screening Reports, Flood Zone Determination, Flood Life of Loan Certification, Identity Authentication and eFunds Debit Reports.

The KCB Information Services has served businesses since 1928 and serves Central Illinois for Experian and Equifax.

*If at first you don't succeed,  
find out if there is a prize for the loser.*