

KEWANEE CREDIT BUREAU

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FEB. 28, 1995

VOL 3, #2

WHEN COMPLAINTS ARE IGNORED!

ACCURATE INFORMATION

A consumer whose credit report has mistakes in it can sue the Credit Agency that issued it, even if the information was never used to deny credit, a Federal Appeals Court ruled on 1-19-95. The Circuit Appeals Court for the 9th Circuit in California reinstated a federal lawsuit by Renie Guimond against TransUnion. On appeal, the Appeals Court disagreed with the initial ruling by the District Court on 2 accounts. 1st, the Court reversed the decision that Guimond had not suffered any actual damages simply because a report had not been issued. The Court of Appeals also held that TU must disclose the source of certain identifying information in the report. (ACB Reports 1-30-95)

PAY THE PRICE!

Do you know how much of your income each year goes to pay someone else's bills? The American Collectors Association, conservatively estimates that over the past two years, bad debts have cost every man, woman and child in the U.S., \$500.00.

1. Calculate \$500 times the number of members of your household. What does that sum mean to you in the terms of how you might otherwise have used it?
2. What should law-makers do to protect you from paying someone else's bills?
3. It has been suggested that all future consumer credit legislation be required to include a detailed Consumer Impact Statement, which would disclose to you exactly how much more the proposed legislation may cost you. Do you approve of this disclosure requirement?
4. Why do you feel this way?
5. How strongly to you feel about the issue of paying someone else's bills?
 - A. Very Strongly.
 - B. Fairly Strongly.
 - C. Not strongly at all.

The information you gain from these questions can inspire you to be active on a local and national level. It may give you the impetus to inform legislators that laws are needed to protect people who pay their bills from those who do not.

A survey several years ago showed some very interesting facts:

1. Only 4% of customers unhappy with the services they received, complain. The other 96% simply go away & 91% never return.
2. Complainers are more likely than non-complainers to do business again the company.
3. Of consumers who register a complaint, 54% to 70% will do business with the company again, if their complaint is resolved, 95% if resolved quickly.
4. The average customer who has a complaint tells 9 to 10 people about it. 13% tell more than 20 people.
5. It takes 12 positive service incidents to make up for 1 negative incident.
6. Customers who complain to an organization & have their complaints satisfactorily resolved, tell an average of 5 people about the treatment they received.
7. 68% who stop doing business with a company do so because of the companies indifference to them.

The right way to respond to a complaint is:

- A. PLACE NO BLAME, just solve the problem.
- B. Assume total responsibility to "make things right."
- C. Remain concerned and sympathetic.
- D. Remain helpful.
- E. Remain apologetic.
- F. Remain interested.

FCRA BILL INTRODUCED IN CONGRESS

Rep Gonzalez (D-Texas) has introduced HR561, which would revise the allowed uses of consumer reports, duties of users and their affiliates, responsibilities of those who provide consumer reports, and pre-emption of state laws. The measure would also regulate credit repair organizations.

HR68, authored by Rep. Gereuter (R-Neb), would amend the FCRA to allow consumer reporting agencies to disclose credit information to the FBI for counter-intelligence purposes.

KEWANEE CREDIT BUREAU HOURS

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