

KCB INFORMATION SERVICES

The ONE SOURCE for all your credit reporting needs

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March 31, 2004 Vol. 12, # 3

FAIR CREDIT REPORTING ACT AND CREDIT REPORTING SEMINAR

Our next credit reporting seminar will be at the Alpha Park Library in Bartonville on Tue. April 27th

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

Our new **First Close**tm, 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.

FREE EXTRAS WITH OUR MCL MERGED PROGRAM

INSTANT VIEW: By using the INSTANT VIEW feature, any other loan officer, the buyer of your mortgage loans or even the consumer can view the Merged report on their own computer.

PRE-FORMATED LETTERS (including): Derogatory Credit notification, List of creditors, Denial Letter, Consumer Copy, CreditBureau Comparison.

COMPLETED 1003 APPLICATION (Pre-populated with data from the merged credit report!) The application is produced in the Adobe Acrobat format. You can even modify and change the 1003.

THREE LOAN CALCULATORS: "How much can you afford?" "Breakdown payments into principal and interest" "Should I buy or rent"

PRE-QUALIFYING ANALYSIS: Provides useful ratios and totals.

Don't pay extra for products and

services already included in the programs you are now using.

VIRUS

There seems to be a misunderstanding about viruses. Our web pages, those beginning with www.kewaneecreditbureau.com or www.ocslink.com/~lnelson, are written with a Macintosh. The Macintosh has not been affected by the recent attack of viruses.

The monthly e-mail we send our members each month do not carry any attachments, only announcements, credit related news and links to our web pages. Our Macintosh initiated e-mail **can not send windows machines a virus**. However a program called Microsoft Exchange, is a part of many servers. Microsoft Exchange often rejects non-Microsoft mail programs' e-mails and keeps them from entering the system. This may be the reason some of you may not have received our monthly e-mail last month.

ONE IN 73 US HOUSEHOLDS DECLARED BANKRUPTCY IN '03

One out of every 73 U.S. households filed for bankruptcy last year, a record high, despite historically low interest rates, the American Bankruptcy Institute said on Friday.

The institute said Utah faced the highest per-household bankruptcy rate -- one out of every 47.

"Despite enjoying the sustained benefit of low interest rates, growing numbers of U.S. consumers are facing difficulty in meeting their monthly obligations," ABI Executive Director Samuel Gerdano said. "Ironically, these same consumers are being relied upon to continue spending to keep the economy growing," he added.

U.S. households had \$10.4 trillion in debt outstanding at the end of

last year, although debt accumulation slowed toward year's end, according to data from the Federal Reserve.

The Administrative Office of the U.S. Courts said there were 1,660,245 personal bankruptcies last year. It was a record for any calendar year, but off slightly from the all-time 12-month high reached in the period ended in September.

ABI calculated its per-household bankruptcy figures using data from both the Administrative Office of the U.S. Courts and the U.S. Census Bureau. (Reuters, 3-15-04, Collectionindustry.com)

Credit Card Delinquencies at New High

The number of past-due U.S. credit card accounts jumped to a record high in the 4th quarter of 2003.

Credit card delinquencies rose to a seasonally adjusted 4.43% of all accounts in the three-month period from 4.09% in the 3rd quarter, which had also been a record, the ABA said on Tuesday. Meanwhile, delinquencies of other types of consumer loans fell. (3-24-04 collectionindustry.com)

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.