



The ONE SOURCE for all your credit reporting needs

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CREDIT REPORT CHARGES

You must be sure of the information you enter, when pulling a credit report! **When you click the ENTER or SUBMIT button, you are charged for the inquiry.** If you are unsure if you have previously pulled a report, you can check the **“Archived Reports”** for previously pulled credit reports. Experian stores your reports for 6 months. They store the name only for another 6 months.

If you are using **KCB Express Searches**, just click on **“Application List.”** If the inquiry was more than 6 months ago, just click on **“My Applications”** and click on **“My Archived Applications.”**

If you are using the MCL Merged and Mortgage program, applications are stored for over a year. Just click on **“Find Report.”** There are several ways to locate old reports.

If you are not sure of the correct information, don't guess!

If you input the incorrect information, you have added incorrect information to your customers file or you may have created a new file for some one that doesn't exist or you may have created an inquiry on the wrong person!

Multiple inquiries to a consumers file will lower their credit score

DO NOT PULL A REPORT UNTIL YOU ARE SURE OF THE DATA YOU WILL BE USING!!

CREDIT REPORTING SERVICES

KCB Information Services is the only Experian and Equifax reseller in Central Illinois.

If you have any questions or problems about your present credit products or if you wish to add or change any of your services, please call us first. If you call Experian or Equifax about a question or problem with a present product or service, they will tell you to call us.

If you call them to sign up for a new service or product, they may tell you to call us or they may assign you a new log in and charge you more than if you took the product through us.

So, call us for any of your credit reporting needs.

IDENTITY THEFT COMPLAINTS DOWN ON LATEST FTC LIST

The number of consumer ID Theft complaints for 2006 (246035) is down for the first time on a year-to-year basis. The total for the year is equal to the 246,847 in 2004

However, the FTC annual report (“Consumer Fraud and Identity Theft Complaint Data”) on complaints consumers have filed with the agency reveals that for the seventh year in a row, ID theft tops the list of all types of complaints, accounting for 36% of the 674,354 complaints received between January 1 and December 31, 2006. Other categories near the top of the complaint list include shop-at-home/catalog sales; prizes, sweepstakes and lotteries; Internet services; and Internet auction fraud. (News Release, 2/7/07) [Communicator Note: Each call the FTC receives may be erroneously categorized as a “complaint” since many calls are actually just consumer with questions. Several other studies report that ID theft is down by 12% in 2006] (CDIA Communicator Feb. 2007)

HIGH COURT SAYS CONCEALMENT OF ASSETS CAN TAKE AWAY IMPORTANT RIGHT IN BANKRUPTCY

The Supreme Court ruled Wednesday that a financially troubled small-business man gave up an important right under the federal bankruptcy code because he failed to disclose all of his assets as the law requires. In a 5-4 decision, the Court said Robert Marrama of Gloucester, Mass., could not convert his bankruptcy case from one chapter of the code to another, as the law ordinarily allows. The reason, the Court said, stemmed from his failure to disclose a Maine vacation home placed in a trust. Marrama, who operated a flooring company, listed the value of his interest in the property as zero, according to papers in the case. After finding out about the home, the bankruptcy trustee said he would recover the real estate for the benefit of Marrama's creditors. Marrama had attempted to convert his case from a Chapter 7 liquidation to Chapter 13, which allows a debtor to keep property and pay debts over time. Writing for the majority, Justice John Paul Stevens said honest debtors possess an absolute right to convert their cases to Chapter 13, but that nothing in the law limits a court's right to take away that right for “fraudulent conduct.” (2-21-07, creditandcollectionnews.com)

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?

See last month's newsletter for a list of searches.

CONFERENCE REPORT: LOCAL DEBT COLLECTORS PERFORM BETTER THAN NATIONAL AGENCIES

Debt buyers and collectors who have strong local operations have higher recovery rates than nationally based companies, said a panel of buyers and brokers at this week's National Collections & Credit Risk conference.



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"This is a very local business," David Rosenberg, CEO of Unifund, told the audience. "When it comes to maximum recoveries, I haven't seen a national platform above and beyond what a local operator can do."

The advantage of local servicers is that they are often know the right people and understand the courts better than national firms, said Rosenberg.

"If you are localized in your approach and well-connected, the chances of collecting more than any national buyer is significant," he said.

Broker Dave Ludwig, president of National Loan Exchange, added, "Localized buyers are the most stable market right now."

The ability of local operators to collect money from a portfolio is part of the reason why buyers are willing to spend more money for portfolios, the men agreed.

"The people servicing the debt have gotten much better, so the prices have gone up," said Tony L'Abbate, senior vice president at Hudson & Keyes. (3-15-2007 CreditandCollectionsWorld.com)

NEW CAR LOAN DELINQUENCY RATE RISES, USED CAR RATE FALLS, CBA REPORTS

Delinquency rates on new car loans are edging higher while delinquency rates on used car loans are trending lower, according to preliminary findings in the annual Consumer Bankers Association Auto Finance survey.

Respondents to the survey reported an overall new loan delinquency rate of 1.14% in the latest survey compared to 1.08% in the 2006 survey and 1.16% in 2005. Used car delinquencies fell in the latest survey, however, to 1.78% from 1.95% in 2006 and 2.1% in 2005.

The difference in delinquency trends could relate to loan underwriting standards. The survey found that credit scores for used car buyers increased to an average of 712 this year from 658 in 2006 while scores for new cars buyers fell from 727 in 2006 to 721 in the latest survey.

Average gross charge-offs also were reported down but the association cautions that it has received very few responses to the question of charge-offs at this point.

Total loan originations by respondents rose slightly to \$46.3 billion in the latest survey compared with \$45.4 billion originated by them in the previous year.

The association was revealing these preliminary survey results at a conference Tuesday and provided them to CCRNewsline on an embargoed basis for release Tuesday morning.

The preliminary survey respondents include independent banks, bank holding companies, independent finance companies, mutual savings banks and captive automaker finance companies. (3-20-2007 CreditandCollectionsWorld.com)

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.

EXPERIAN CUSTOM SOLUTIONS SUITE

Custom Instant Credit

Designed for clients who need instant decisioning at consumer point of contact, these solutions reduce the number of application processing steps and the wait time for credit approval. Instant credit solutions allow you to make loan decisions based on your specific lending criteria, which could include custom credit attributes, as well as standard and custom risk models. These solutions support consumer-initiated requests for credit products and can be integrated through single or multiple channels, including point of purchase, site registration (Internet), call centers, etc. Hard inquiries are posted on all consumer credit files that are evaluated. Declination letters are required for consumers not meeting your lending criteria.

Custom Instant Prescreen

Allows financial institutions (e.g., banks, savings and loans, finance companies, retailers and credit unions) to confidentially and instantly preapprove consumers for a wide range of credit products at the point of contact (POC). A "behind the scenes process," Custom Instant Prescreen allows you to evaluate and make preapproved credit decisions based on your specific lending criteria, which could include custom credit attributes, as well as standard and custom risk models. Promotional inquiries are posted only on consumers' Credit Profile Reports that have passed your credit criteria.

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Custom prequalification

Designed for clients who want to offer consumers insight as to the credit products for which they could potentially qualify without having them go through the formal credit application process. This process is similar to Instant Credit in that the consumer initiates the request and the prequalification decisions are based on your specific lending criteria, which could include custom credit attributes as well as standard and custom risk models. Soft inquiries are posted on all consumer credit files that are evaluated.

Custom Collections Report

Customizes credit report output based on your requirements for collection or debt-buying purposes. This modified-form credit report is highly condensed and specific to the collections industry, with particular attention to key tradelines (e.g., mortgage, bankcard) as defined by the client.

Custom Credit Report

Customizes credit report output based on your business and system requirements for ease of use. This modified credit report is reformatted to meet specific needs, such as resequencing the address information and/or summarizing tradeline information on output.

Custom credit models and attributes

Your custom model score and/or attributes can be coded and delivered on every Credit Profile Report from Experian. Delivering your custom-defined attributes and/or Experian's STAGGSM attributes, as well as your custom model score(s), allows you to make risk decisions within your application processing system that are specific to your lending policies. Implementation through Custom Solutions can significantly minimize your development efforts associated with implementing custom models and attributes.

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.

A person who is nice to you, but rude to the waiter, is not a nice person. (This is very important. Pay attention. It never fails.)