



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

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March 31, 2009 Vol. 17, #3

## FREDDIE MAC

Freddie Mac access is coming to KCB!!

We have received many requests to be able to submit mortgage credit reports to Freddie Mac. We have submitted the paper work and should be ready to go by May 1st.

It will work the same as for our Fannie Mae members. You can pull a merged report directly through Loan Prospector or you can pull a report from our 3 bureau MCL Mortgage program and then import it into Loan Prospector. You can pull a single bureau and prequalify the loan, then add the other two bureaus and then import it to Loan Prospector. That way if the single bureau is bad you, haven't spent the money on a three bureau report.

This is one more reason to receive all your credit and lending products from us. We offer consumer, merged, employment, and business credit reports, Fannie Mae and Freddie Mac access, Flood, criminal background checks, AVMs and full appraisals.

Single, two or three bureau credit reports pulled through our MCL merged system can also be imported to ARTA. Why pay several different vendors when you can get all your lending reports from one source and we do not have a menu system or voice mail.

If you are interested in having Freddie Mac access, or any other products or services, please call (309-353-552 7) or e-mail us and let us know.

**MONEY  
SMART  
WEEK<sup>SM</sup>  
ILLINOIS**

APRIL 18 TO 25, 2009  
[www.moneysmartweek.org](http://www.moneysmartweek.org)

If you would like to participate by conducting a program, by providing a location for one or more classes or by sponsoring an ad, please

call: Larry Nelson, 309-353-5527.

**We are conducting Money Smart Week classes in Springfield, Bloomington, Washington and Pekin.**

Our first classes will be at **Robert Morris College, 3101 Monvale Dr, Auditorium, Room 103, Springfield on Monday, April 20th.** *Credit Scores: The Silent Killer* will be at 1:00pm. *ID Theft: Prevention and Recovery* will be at 2:30pm.

Our next class will be an *ID Theft prevention* class in Toluca on **April 21st at 9:30am at the Toluca Community Bank.**

We will have a class at the **Washington Library on Tuesday, April 21st at 6:30.** It will be on *ID Theft Prevention and Recovery.* The Tazewell States Attorney, Herget Bank and the Pekin Police Dept. will also speak.

Our next two classes will be *Credit Scores: The Silent Killer* in Bloomington on **Wed. April 22. The first is at 10:30 at Mt. Pisgah Baptist Church, 800 W Market St., Bloomington, IL 61701. The 2nd is at Noon at the Farm Bureau Building 402 N, Hershey Rd, Board Room, Bloomington, IL 61704 .**

We will have two classes at the **Pekin Library on Thursday April 23.** *Credit Scores: The Silent Killer* will be at 4:00pm and *ID Theft Prevention and Recovery* will be at 7:00pm. This will also include the Pekin Police Dept., the Tazewell States Attorney and Herget National Bank.

## APPLICANTS SIGNATURES ARE REQUIRED

Unless you are a bank or CU with an attorney approved Application Process, you must have the applicant sign an application authorizing you to access their file. Since the applicants can see your inquiry on their credit reports for 24 months, you are required to keep a copy of the signed application for 25 months. If any applicant disputes your right to pull their report, the signed application will stop the dispute.

## MORTGAGE LOAN SERVICES

We offer many products designed to speed up the lending and mortgage process. Some of them are listed here. If you don't see a product or service you need, please call us. We have several products not listed here.

## FLOOD ZONE DETERMINATIONS

KCB Information's flood service allows you to request a flood certification online, tapping the databases of the top flood providers in the

industry, thereby increasing the probability of receiving an instantaneous determination. In areas where an instantaneous determination is not obtained, a team of professional flood map researchers hand maps the determination down to the structure to ensure compliance.

**Life-of-Loan Tracking** - To keep up with flood map revisions, we offer Life-of-Loan tracking. Life-of-Loan service monitors all determinations for FEMA flood map revisions that can affect the insurance requirements over the duration of the loan. Coverage is transferable when the loan is sold to another lender or servicer.

**Additional Flood Vendor Options** - In addition to its internal flood zone determination services **KCB Information Services** also enables lenders to utilize other reputable flood vendors including; **LPS National Flood, Wolters Kluwer Financial Services, CBCInnovus, and LandAmerica (formerly Nationwide).**

## EQUIGUARD

Equiguard is designed to streamline your closing process for all 2nd mortgage products. In addition to saving over the cost of a title search, your institution will also save the time and effort used to clear up discrepancies found in a search. Under the Equiguard program, old mechanic liens, tax liens and other items found on the title search will not delay the closing of the loan or take any employee time to resolve. If any of these items ever cause a loss, the Equiguard policy will insure you against the loss.

The provider of Equiguard is not selling Insurance or Title Insurance, nor is the provider providing a warranty or guarantee. If a "Third Party" ( or its successor) suffers damages resulting from errors or omissions contained in this Program, the "Third Party" is entitled to recover damages through the Professional Liability Policy, subject to the terms, conditions and limits of the policy. The Insured should maintain an errors and omissions policy for all exposures they have which are not covered by this Program.

Call us today or check out our web page for more information on these and other products we offer. If you wish to sign up for any of these or other services, e-mail or fax us with the names and e-mails of the users and the services you want assigned.

## APPRAISALS

We offer several types of appraisals.

1004-Uniform Residential Appraisal (URAR)  
1073-Individual Condo Appraisal



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2000-One Unit Residential Field Review  
1025 Multi-Family Appraisal  
BPO-Drive-By.

### **AVMs (Automated Valuation Models)**

We offer the top AVMs Products in the industry. Through KCB Information Services, you are able to order and receive the following services.

#### **Instantaneous Automated Valuation Models (AVMs):**

*Home Value Explorer (HVE)* – by **Freddie Mac**

*Value Point 4* – by **First American PASS** – by **Basis 100**

*Home Price Analyzer (HPA)* – by **Basis 100 CASA** – by **Case Shiller Weiss**.

*Value Wizard* and *Net-Value*

We offer several other types. Just call us.

### **AUTO DELINQUENCY RATES RISE NEARLY 9 PERCENT IN 4Q**

The percentage of auto loans past due 60 days or more rose 8.9 percent in the fourth quarter of 2008, compared with the prior-year period, according to credit reporting agency TransUnion. And the numbers point to auto delinquencies shooting to their highest point in a decade by the end of the year. The rate rose to 0.86 percent for the three months ended Dec. 31, compared with 0.79 percent in the 2007 fourth quarter. Auto-loan delinquencies tend to be cyclical, with the fourth quarter typically showing the fewest problematic payments. But the recession appears to be changing those patterns. "Certainly the overall economy, the weak labor markets, disposable income, are all affecting auto debts as well," said Peter Turek, automotive vice president in TransUnion's financial services group. Delinquencies were highest in Mississippi, at 1.62 percent, followed by California, at 1.46 percent, and Louisiana, at 1.37 percent. The states with the lowest auto-loan delinquency rates were Alaska, at 0.19 percent, North Dakota, at 0.34 percent and Wyoming, at 0.41 percent. In all, 10 states are above the national average and 30 are below it. (3-17-09, [www.creditandcollectionnews.com](http://www.creditandcollectionnews.com))

### **MADOFF'S PRISON NUMBER WINS NY LOTTERY**

At least someone--other than the con man himself-- actually made money "investing in Madoff." The Daily News reported yesterday that a Queens construction worker used the

swindler's prison number to play the lottery and won \$1,500.

After seeing the numbers on the front page of the Daily News, he said, "I'm going to be a winner with this guy even though everyone lost money with him," the newspaper reported. "Somebody had to get a little lucky with him." And lucky, Ralph Amendolario was. ([www.techweb.com](http://www.techweb.com), By Kerry Massaro, Mar 25, 2009)

### **HOMEOWNER RESCUE BILL THREATENS CREDIT CARD A.B.S.**

The homeowner rescue bill the U.S. House of Representatives approved this month could cause a spike in consumer bankruptcies that likely would weaken credit card asset-backed securities, Standard & Poor's Ratings Services said in a report released this week. Credit card issuers use asset-backed securities as a key source of funding for their receivables.

The "Helping Families Save Their Home in Bankruptcy Act of 2009," sponsored by Rep. John Conyers Jr., D-Mich., would allow bankruptcy judges in a Chapter 13 bankruptcy proceeding to modify a borrower's home mortgage by reducing both the interest rate and the principal amount on the loan and extending the loan's terms. S&P contends that some 1 million to 4 million U.S. homeowners likely could benefit from filing for bankruptcy protection under the proposed legislation, which in turn likely would trigger a significant increase in credit card charge-offs.

Credit card loans typically are charged off within 60 days of a consumer bankruptcy filing. An increase in credit card charge-offs likely would result in greater losses for credit card asset-backed securities transactions, the report says. If Conyers' bill passes, the U.S. credit card charge-off rate could rise an additional one to four percentage points on top of its existing rate, Ildiko Szilank, an S&P primary credit analyst, tells CardLine, a Collections & Credit Risk sister publication. S&P estimates that absent the legislation, the overall U.S. charge-off rate will reach 10% this year.

"The proposed bankruptcy legislation could bring the credit card charge-off rate to around 14%," Szilank says, citing the difficulty predicting when that might happen because much would depend on when the proposed legislation might pass and go into effect.

Total consumer bankruptcies exceeded 1 million last year. S&P Chief Economist David Wyss says absent any change in the bankruptcy code, he expects to see personal

bankruptcies rise about 30%, to about 520,000 during the second quarter of 2010 from about 400,000 during the first quarter of this year.

"Just how much this proposed legislation could weaken credit card ABS depends on many factors, including the number of obligors in credit card pools with underwater mortgages, their level of income and available assets to satisfy unsecured claims, and individual court decisions, among others," the report says.

On March 5, the House approved the homeowner rescue bill, and on March 11 it referred the bill to the Senate Committee on Banking, Housing and Urban Affairs.(3-17-09, © 2009 CreditandCollectionsWorld.com and SourceMedia, Inc.)

### **SPEAKERS**

We have presentations for service clubs, churches, employers, high schools and colleges. The presentations range from 15 minutes to one hour. the topics we can cover are: ID Theft, Credit Scoring and Credit Reports.

If you would like us to speak to your employees, service club, church or school, please call us.

### **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 KCB Checking History Reports.

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

### **HOW WOULD YOU FIX THE ECONOMY?**

This was an article from the St. Petersburg Times Newspaper on Sunday.

Economic problem solved for \$40 million!!

*There's about 40 million people over 50 in the work force. Pay them \$1 million apiece, tax free, severance with stipulations.*

- 1) They leave their jobs. Forty million job openings - Unemployment fixed.
- 2) They buy NEW American cars. Forty million cars ordered - Auto Industry fixed.
- 3) They either buy a house or pay off their mortgage - Housing Crisis fixed.