

KEWANEE CREDIT BUREAU

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STUDENT LOAN DEFAULTS REPORTED

BUSINESS IN THE SPOTLIGHT

The FHA office in Cambridge has been using the Kewanee Credit Bureau for Residential Mortgage Credit Reports for 20 to 25 years. They did admit that they tried one of the big three national credit bureaus for a brief time. However since our reports are more complete and meet FHA standards, the FHA came back to our reports. They also like doing business with an office that can work with the consumers, if any problems need resolved.

They don't just take our word for everything. They do their own credit check to verify our work.

We appreciate their business and their support.

REGULATION B CHANGES

The Fed. Reserve. Board has issued amendments to the Equal Credit Opportunity Regulation B. One of them requires that, upon written request, creditors give applicants copies of appraisal reports in connection with credit to be secured by a lien on residential property.

BEWARE OF FAKE MONEY ORDER SCAM

Money orders from "L.A. PATHAHIAH" of Tigerton Wisc or "O.M.B./W.D.MCCALL" of Waxahatchee Tx should not be accepted. L.A. PETHAHIAH is not licensed to sell money orders in Wisconsin.

Money orders were issued by the Family Farm Preservation which is run by the Posse Comitatus. They assert that paper money has no authority because it is not authorized by the Constitution and it is no longer backed by gold.

Dept of Health & Human Services has begun publishing names of persons defaulting on their student loans. HHS will provide the Social Security numbers and street addresses to professional associations and State licensing boards.

REINVESTIGATION OF ACCURATE INFORMATION NOT REQUIRED

US Dist court of Middle District of Alabama Judge said "a Credit Reporting agency has no duty, as a part of it's reinvestigation, to go behind public records to check for accuracy or completeness when a consumer is essentially collaterally attacking the underlying credit information." (from ACB Communicator Vol IV, issue 3)

TRW INFORMATION ACCURATE DAMAGE AWARD REVERSED

US Dist. Court in Wyoming dismissed a case against TRW in which a jury awarded \$290,000 to Paul Jacques. Jacques was turned down for a car loan based on a TRW Report. Through out the trial he maintained the information was not his, but his father's. Further investigation after the trial proved his testimony was false and the data provided was accurate.

"Maintaining accurate files on consumers and responding to consumers in a timely and considerate manner when errors do occur.. are our top priority." said Margaret (Peg) Smith Vice Pres. of Consumer Marketing for TRW Information Services Div.

TRW has not decided whether to seek recovery of the estimated \$125,000 in legal fees, personnel and research spent on the case. (from ACB Communicator Vol IV, issue 3)

KEWANEE CREDIT BUREAU HOURS

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