

# KEWANEE CREDIT BUREAU

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challenging accounts." (ACA Credit-Alert, vol 24, #2)

## IRS WANTS ACCESS TO CREDIT BUREAU FILES

On December 20, 1994 the IRS published a notice proposing access to "data from third party sources," which includes credit bureaus. Constituents were given 30 days to file comments to this proposal.

In Jan. the ACB (Associated Credit Bureaus) wrote a detailed letter requesting that implementation be delayed until all relevant privacy and compliance questions were answered.

The ACB holds that unlimited access could, in fact, result in unauthorized access by IRS employees. In addition ACB wants assurance that any IRS access to credit files be in compliance with the Fair Credit Reporting Act.

On January 20, 1995, the IRS announced that is was considering temporarily withdrawing the proposal because "it would be the most appropriate action in light of the confusion that exists."

## COLLECTION AGENCIES MORE EFFECTIVE THAN ATTORNEYS, SURVEY SAYS

Creditors believe debt collection agencies are better than attorneys at recovering past due accounts, according to a recent survey conducted by Resource Management Services of Santa Fe Springs CA.

The survey questioned members of the National Association of Retail Collection Attorneys (NARCA) and several credit grantors. Of the 72 NARCA members and 18 credit grantors responding, 81% of the credit grantors said that attorneys cannot out-collect agencies in the short-run. (although 76% of the attorneys felt they could out-collect agencies.)

Of the creditors who believed attorneys cannot out-collect agencies, 45% said attorneys "lack skill, resources and orientation," and 36% said that the lengthy court process is a problem. In addition, 9% said attorneys receive the "most

## DON'T PULL THAT CREDIT FILE!

If you need to test equipment or software, or train new employees, do not pull your own file!

The following is a free "TEST" file that you may use any time.

Name: Jonathon Quincy Consumer  
SS #: 548-60-3388  
Spouse: Susan Christine Consumer  
SS #: 526-10-2333  
Address: 10655 N Birch St. Apt 3  
Burbank Ca 91502  
Prev. 1314 Sophia Ln  
Address: Santa Ana Ca 92708

## CONSUMER INSTALLMENT CREDIT RISES AGAIN

Consumer installment credit increased \$7.4 billion in December after a gain of \$12.9 billion in November. Both auto and revolving credit grew less rapidly in December, with auto credit adding \$1.8 billion and revolving credit \$2.7 billion. "Other" installment credit increased \$2.9 billion.

## SERVICES OFFERED BY THE KEWANEE CREDIT BUREAU

Two classes of membership:

Dues paying.  
Non-dues paying.  
(for Doctors, Landlords & others who don't need very many reports)

Consumer Credit Reports  
(Oral or via computer or terminal)  
(Reports from TRW)  
Business Credit Reports  
Residential Mortgage Credit Reports  
(Two or Three bureau reports)  
Social Security Searches  
Credit Scoring  
Credit Counseling

## KEWANEE CREDIT BUREAU HOURS

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