

KEWANEE CREDIT BUREAU

206 1/2 W. 2nd St. / PO Box 93 / Kewanee IL 61443 309-852-2574 fax: 309-852-0995
11-B N. Sixth St. / PO Box 305 / Pekin IL 61555 309-856-6630 fax: 309-347-1351
Web page: www.kewaneecreditbureau.com e-mail: lnelson@ocslink.com

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The ACB (Associated Credit Bureaus, Inc.) is the umbrella organization to which all Credit Bureaus belong. They set many of the standards that all Credit Bureaus must follow. Last year all Credit Bureaus began accepting the METRO format for data tapes and data disks. Now when a creditor wishes to report their accounts to more than one credit bureau, they just have to duplicate the original tape or disk.

Another area of reporting changes, involve collections. In September 1993, all new collections listed on all credit bureaus must include both the creditor's and the collection agency's name. In the past, only the collection agency's name appeared on the report.

The last three years have seen many improvements in the credit reports from the Kewanee Credit Bureau. However, we still need your help to insure that our reports continue to improve. When you report or request information, please be sure to give us complete information. We need the following:

Full Last Name
Full First Name
Middle initial
Any Generation Status
(ie: Jr, Sr, I, II etc.)
Full Street Name
(Including N, E, S, W)
City and State & Zip
Year of Birth
Social Security Number
Previous Addresses

Previous addresses are very important. They can help us tie two or more files together.

Remember, we can provide accurate and efficient data, only if we are provided with complete and accurate information.

Last month, we reviewed our new computer Credit Reports. This month we will look at some of our other services.

Social Security Searches. The Soc. Sec. search examines the TRW data base of consumers. It then gives a list, by date, of addresses and names of consumers using that social security number.

You can use the Soc. Sec. search to look for a debtor who has disappeared. Some financial institutions are using the Social Security search to locate owners of "Dormant Accounts". Thereby avoiding the requirement to turn the money in those accounts over to the State of Illinois.

The "Skip Locator" will let you know every time someone inquires and the latest address on the consumer that you are looking for.

CREDIT CARD INFORMATION

Did you know that general use credit cards are accepted in 263 of the worlds 290 countries? VISA is in 247, MasterCard is in 233, American Express and Diners are in 223 and JCB (Japan Credit Bureau) is in 157 countries.

VISA now has an ATM in Moscow! VISA has installed an ATM in Moscow's Metropol Hotel. It gives cash advances in dollars to Western and Russian card holders. The Russian cards are issued by Russia's Credobank. (from United States Banker, 12-92)

Of VISA and MasterCard's, 455.6 million cards, 28.2 percent are debit cards. Debit cards account for 30.9 percent of the \$616 billion of their total volume. (from Nilson Report 12-92)

KEWANEE CREDIT BUREAU HOURS

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

Diane Ebens, Office Manager
Larry Nelson, Pres.