



The ONE SOURCE for all your credit reporting needs

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FAIR CREDIT REPORTING ACT INQUIRY REQUIREMENTS

The FCRA requires each creditor to provide the name of the person pulling credit reports.

It is a violation of the FCRA to pull a credit report under another persons name or user login.

"616(b) Any person who obtains a consumer report from a CRA under false pretenses or knowingly without permissible purpose shall be liable to the CRA for actual damages sustained by the CRA or \$1,000, whichever is greater."

"619 Any person who knowingly and willfully obtains information on a consumer from a CRA under false pretenses shall be fined under Title 18, imprisoned for not more than 2 years, or both."

YOU MUST TERMINATE AN EMPLOYEE'S AUTHORIZATION TO PULL REPORTS WHEN AN EMPLOYEE LEAVES OR IS NO LONGER AUTHORIZED TO PULL REPORTS.

You can do this yourself or call us and we will lock out the employee's access.

Do not risk unauthorized access to your credit reports! We do audits to see if people are still employed and or authorized to pull reports.

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. We now have on line training. We can work with up to five of your employees, on-line, at one time.

ID VERIFICATION

Have you signed up for our ID Verification programs? Banks, credit unions, land lords can use any of our three verification services.

Experian Authentication Services can help you verify IDs, 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.

It is indispensable for skiptracing. 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 addresses, driver license numbers and institutions that have close the consumers' accounts with cause. eFunds's cost is probably less than what you are now paying for checking histories.

OFAC Search. Have you tried our OFAC Search through KCB Express Credit Searches? February's newsletter lists the data bases searched by the OFAC Search

More information on each of these are on our web page. Or you can call or e-mail us.

HAVE YOU BEEN TO OUR WEB PAGE RECENTLY?

Our web page has ID Theft information for you and your customers, links to Experian, TU, Equifax, and the Medical Information Bureau.

It also has a page on skip tracing, GEO Codes, common Codes used in our Credit Reports and our past news letters since 2002.

Consumers can order their free annual credit reports and there is a brief explanation of credit scoring.

We have added a section where home buyers can learn how to prepare for and get their home loan in 5 easy steps. Then, they can check out their new neighborhood for schools, libraries and sex offenders.

We have also listed our products with their product descriptions. We have added a new section called Member Documents. This section has the agreements for our products and services, and Mortgage and non-mortgage authorization forms.

These are just some of the items on our web page. We hope you will check it out. Also feel free to put a link to our web page on yours. We have tried to put links to our members web pages on our web page. And if your web page is not listed on ours, let us know.

U.S. CONSUMER CREDIT INCREASED \$13.5 BLN IN MARCH

Consumer borrowing increased in March by the most in four months as Americans charged more purchases to their credit cards and took out more car loans, Federal Reserve figures showed. Consumer credit, or non-mortgage loans to individuals, increased \$13.5 billion, or 6.7 percent at an annual rate, to \$2.425 trillion, the Fed said today in Washington. In February, consumer debt rose \$5.6 billion. Consumers faced with tapped out home equity loans and falling real estate values may be turning to higher-interest-rate credit cards to keep spending, economists said. Americans also used credit cards to purchase higher-priced gasoline. "We've lost a half trillion in mortgage borrowing and consumers are making it up to some extent with credit cards," said Chris Low, an economist at FTN Financial in New York. "It looks like income growth is beginning to lose some momentum." The increase in consumer credit in March was the largest since a \$20.1 billion gain in November, according to Fed statistics. (5-8-07, creditandcollectionsnews.com)

FED: BANKS TIGHTENING SUB PRIME LOAN STANDARDS

"Tighter standards on sub prime and nontraditional mortgage loans generally were not associated with a move toward more-stringent lending policies for prime mortgages."

After the voluptuous debacle that the deflating of the housing bubble has been, in its wake, banks are being more stringent in its application process. Most cannot afford to be as lackadaisical with lending standards as they were in the heydays of five years ago.

And though banks are tightening sub prime loan standards, that doesn't mean standards are being tightened all around. "Tighter standards on sub prime and nontraditional mortgage loans generally were not associated with a move toward more-stringent lending policies for prime mortgages," the Fed said in one of its periodic surveys of senior loan officers.

Banks are also reporting a decrease in the number of mortgage loans being requested.

The data comes from a Federal Reserve survey, which drew responses from 53 domestic and 20 foreign banks. (by Mike Bevel, insideARM.com, May 15, 2007)



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RESEARCH: MOST CONSUMERS FEEL WELL-INFORMED BY CREDIT CARD APPLICATIONS

Credit card companies are meeting consumer expectations, according to research recently published in Cardbeat®, the syndicated market research report from Auriemma Consulting Group (ACG). When consumers apply for credit cards, they understand the benefits they will receive and the implications of borrowing funds through card-issuing banks.

Responding to questions about credit card applications, 58% of survey respondents agreed that they feel well-informed about credit cards and their benefits before deciding to apply for new plastic. Thirty-five percent of all participants agreed completely that the information offered was exemplary, giving it a rating of 10 out of 10.

“Despite the perception, consumers do not feel they are having the ‘wool pulled over their eyes’ by credit card companies,” says Megan Bramlette, managing editor of Cardbeat. “In general, consumers are pleased with the credit card application process.”

Another finding of the research: Only a third of consumers applying for a new credit card do so after researching cards available to them. Nearly half of applicants apply for a new credit card spontaneously, with no prior thought given to obtaining an additional card. “Credit card companies have the opportunity to grow their customer bases by presenting consumers with compelling offers,” Bramlette says.

“Overwhelmingly, card companies are meeting consumers’ expectations in these areas.” Issuers also scored well regarding the time in which they approve or deny applicants, their commitment to keeping applicant data private, and the simplicity of application forms.

The information in this release came from a survey of 408 credit card users in February 2007. (May 15, 2007, www.insideARM.com)

THE PRESIDENT'S IDENTITY THEFT TASK FORCE

WASHINGTON - [4-23-07] Attorney General Alberto R. Gonzales and Federal Trade Commission Chairman Deborah Platt Majoras today announced the completion of the President's Identity Theft Task Force strategic plan to combat identity theft.

The strategic plan is the result of an unprecedented federal effort to formulate a comprehensive and fully coordinated plan to

attack this widespread and destructive crime. The plan focuses on ways to improve the effectiveness of criminal prosecutions of identity theft; enhance data protection for sensitive consumer information maintained by the public sector, private sector, and consumers; provide more comprehensive and effective guidance for consumers and the business community; and improve recovery and assistance for consumers.

“Identity theft is a crime that goes far beyond the loss of money or property,” said Attorney General Gonzales. “It is a personal invasion, done in secret, that can rob innocent men and women of their good names. The strategic plan we are releasing today is part of a comprehensive effort to fight this crime, protect consumers, and help victims put their lives back together.”

“Identity theft is a blight on America's privacy and security landscape,” said FTC Chairman Majoras. “Identity thieves steal consumers' time, money, and security, just as sure as they steal their identifying information, and they cost businesses enormous sums. The Strategic Plan submitted to the President provides a blueprint for increased federal prevention and protection.”

Although much has been done to combat identity theft, the specific recommendations outlined in the Strategic Plan – from broad policy changes to small steps – are necessary to wage a more effective fight against identity theft and reduce its incidence and damage. Highlights of the recommendations include the following:

- * Reduce the unnecessary use of Social Security numbers by federal agencies, the most valuable commodity for an identity thief;
- * Establish national standards that require private sector entities to safeguard the personal data they compile and maintain and to provide notice to consumers when a breach occurs that poses a significant risk of identity theft;
- * Implement a broad, sustained awareness campaign by federal agencies to educate consumers, the private sector and the public sector on methods to deter, detect and defend against identity theft; and
- * Create a National Identity Theft Law Enforcement Center to allow law enforcement agencies to coordinate their efforts and information more efficiently, and investigate and prosecute identity thieves more effectively.

The Task Force's recommendations also include several legislative proposals designed to fill the gaps in current laws criminalizing the acts of many identity thieves, and ensure that

victims can recover the value of the time lost attempting to repair damage inflicted by identity theft.

These proposals include the following actions:

- * Amending the identity theft and aggravated identity theft statutes to ensure that identity thieves who misappropriate information belonging to corporations and organizations can be prosecuted;
- * Adding new crimes to the list of offenses which, if committed by identity thieves in connection with the identity theft itself, will subject those criminals to a two-year mandatory sentence available under the “aggravated identity theft” statute;
- * Broadening the statute that criminalizes the theft of electronic data by eliminating the current requirement that the information must have been stolen through interstate communications;
- * Amending existing statutes to assure the ability of federal prosecutors to charge those who use malicious spyware and keyloggers; and
- * Amending the cyber-extortion statute to cover additional, alternate types of cyber-extortion.

In addition to the release of the Task Force's Strategic Plan, a Web site was launched today, <http://www.idtheft.gov>, which contains the full Strategic Plan, and will eventually serve as clearinghouse for educational resources for consumers, businesses, and law enforcement on ways to prevent and detect identity theft, and help victims recover.

The Identity Theft Task Force, co-chaired by the Attorney General and the FTC Chairman, was established by Executive Order of the President on May 10, 2006, and is now comprised of 17 federal agencies and departments. The Task Force will continue its work over the coming months, and play a central role in the implementation of the Strategic Plan.

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.

*Some people succeed because they're destined to.
Most succeed because they are determined to.*