

KCB INFORMATION SERVICES

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

206 1/2 W. 2nd Street / PO Box 93 / Kewanee IL 61443
11 N. Sixth Street / Suite A / Pekin IL 61554
Web Page: www.kewaneecreditbureau.com

309-852-2574 Fax: 309-852-0995
309-353-5527 Cell: 309-696-1890

e-mail: lnelson@kewaneecreditbureau.com

June 30, 2004

Vol. 12, # 6

www.loanspq.com

STOP! DON'T SIGN THOSE LOS PAPERS YET!!

KCB Information Services and MeridianLink can now offer your financial institution the state of the art, stand alone, Online lending platform, **LoansPQ**. **LoansPQ** works for any financial institution, from one million dollar Credit Unions to 100 billion dollar Banks. **LoansPQ** will integrate with many LOS systems. Now your institution can afford to be on the internet!!

Here are some of the features in **LoansPQ**.

Automated Lending Platform:

- Your members/customers can apply on line and get instant approval.
- All documents are stored on line, so you enter the information only once.
- Works for Installment, Auto, Personal, Home Improvement and Mortgage Loans.
- Streamlines the loan process.
- Available 27/7.
- The **LoansPQ** automatically **cross sells** and offers the applicants other services for which they may be qualified.
- Your own **Private label web page**, or if you have one, to match your present web page.
- If you have an LOS system, the **LoansPQ** features can be integrated with your present system.
- Integrated Web Messaging**.

Take a Sneak Peak



Useful Tools & Features
Expedite Loan Processing
Advanced cross-selling, loan processing, forms integration, communication, digital archiving, new member acquisition and custom reporting capabilities are also built into the system.



Intuitive Loan Applications for Members & Prospects
Loan applications are simple. In addition, applicants can save their information, allowing them to complete and submit their application at a later time.



Generate Reports to Suit your Needs
Generate reports using a variety of parameters and within a date range. Format the reports according to your needs.

LoansPQ Protects Your Data...and You!

Online applications have a tough time guarding against security breaches because of the dynamic nature of the Internet. New viruses, platform vulnerabilities, and software glitches can affect your application's stability and security at anytime, exposing your company to competitive espionage, fraud, and litigation. With LoansPQ, you can rest assured knowing we're audited and certified annually by [TruSecure](http://www.trusecure.com), and backed by dedicated staff who understand that security is paramount.

We will be conducting an informational seminar. Watch our web page for the date and time. Until then, you can check out more information at:

There are many other programs that claim to be LOS's. But they don't offer a complete system from the consumers' applications to the processing and follow up and cross selling of your services.

BULLSEYE and INSTANT UPDATE

You can change your own trade lines using BULLSEYE or INSTANT UPDATE. Both of these are free services

BULLSEYE allows you to view your trade line as it appears on the credit report and it allows you to change most fields of the trade line, including delinquent status, type of account, terms, etc. When you run the Bullseye report, you will get a printout. You just fill it out with the corrections and fax it to us.

INSTANT UPDATE is to be used to report a delinquency, such as a charge off, repossession or payment on a charge off or repossession. It can also be used to report a new delinquency or to update a delinquent account. Instant Update adds or updates your delinquent account that night.

If you change your data using one of these, be sure that you notify your data processing department of the change. If the next tape or disk we receive has the old, incorrect data, the incorrect data will over write your changes.

Remember, both Instant Update and Bullseye are free services from Experian.

REVOLVING CREDIT DIDN'T BLOOM IN APRIL

Consumer revolving credit, more than 80% of which is on credit cards, contracted at an annualized rate of 5.1% in April, the Federal Reserve reported this afternoon. Meanwhile, non-revolving credit grew 6.7%.

April ended with \$750.9 billion in seasonally adjusted revolving credit outstandings, up 3.3% from \$726.9 billion in April 2003, the Fed reported. In March, revolving credit grew at a seasonally adjusted annualized rate of 6% following a contraction of 0.6% in February, according to Fed data.

Non-mortgage consumer credit grew at an annualized rate of 2.3% in April to hit \$2.03 trillion. (Thomson Media's CardLine 06-08-04 Creditcollectionsworld.com)

KCB INFORMATION SERVICES

The ONE SOURCE for all your credit reporting needs

206 1/2 W. 2nd Street / PO Box 93 / Kewanee IL 61443
11 N. Sixth Street / Suite A / Pekin IL 61554
Web Page: www.kewaneecreditbureau.com

309-852-2574 Fax: 309-852-0995
309-353-5527 Cell: 309-696-1890
e-mail: lnelson@kewaneecreditbureau.com

E-OSCAR

E-OSCAR is an internet service for verifying disputed accounts. It is sponsored by CDIA, Consumer Data Industry Association. CDIA was previously called ACB, Associated Credit Bureaus.

In December Experian will accept data **only** from companies that participate in E-OSCAR. That means that after December 1st, you will not receive those dispute forms in the mail from Experian, or any other credit bureau. Disputes will be transmitted only via E-OSCAR! You can sign up at:

www.cdiaonline.com/eoscar/index.cfm

Or we will have a link and more information on our web page.

MORTGAGE DELINQUENCIES DOWN IN 1ST QUARTER

The percentage of homeowners who were behind on mortgage payments in the first quarter of this year fell sharply as an improved economy and firmer job market took pressure off household budgets.

The Mortgage Bankers Association reported in its quarterly survey Monday that the seasonally adjusted percentage of mortgage payments 30 or more days past due declined in the first quarter to 4.33 percent, down from 4.49 percent in the previous quarter. The first-quarter's performance marked the lowest delinquency rate since the second quarter of 2000, when the economy was flourishing and the recession was a year away.

The recovering economy picked up steam in this year's January-to-March quarter, growing at a solid 4.4 percent annual rate, and companies began to step up hiring. The economy added 595,000 jobs in the first three months of this year. Sizable gains in payrolls also were registered in April and May.

The percentage of mortgages that started the foreclosure process, however, edged up to 0.46 percent, from 0.45 percent in the fourth quarter. Foreclosures typically lag delinquencies by a quarter or two. In the third and fourth quarters of last year, the labor market was sluggish and still struggling to get back on firm footing.

"An expectation of strong job growth for the rest of the year and continued strength in the housing market bodes well for lower delinquency and foreclosure rates in the upcoming quarters," said Doug Duncan, the association's chief economist.

Page 2

The association's survey covers roughly 37 million mortgage loans.

With the economy growing smartly, mortgage rates have been rising.

The average rate on a 30-year mortgage climbed to 6.30 percent last week, according to Freddie Mac. Rates on 30-year mortgages could rise to 6.9 percent by the end of this year, according to some economists' estimates. Even so, housing experts predict record or near-record home sales for all of this year. (June 14, 2004, By Jeannine Aversa, Associated Press Writer)

CONSUMER CREDIT GROWTH SLOWS IN APRIL

U.S. consumer debt outstanding grew by a smaller-than-expected amount in April, according to a Federal Reserve report on Monday.

The central bank said credit grew by a seasonally adjusted \$3.9 billion in April, after an upwardly revised \$9.3 billion jump in March. The March increase had previously been reported as a smaller \$5.7 billion gain.

Wall Street had expected credit to post a larger jump in April of about \$6.1 billion. (Washington Post, 6-8-04)

SPEAKERS

If you need a speaker for your civic organization or school, give us a call.

KCB INFORMATION SERVICES HOURS

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

Consumer credit reports are from Experian.

Business reports are provided from Experian.

Residential Mortgage Credit Reports and Merged Credit Reports may contain information from: the Kewanee Credit Bureau, Experian, TransUnion and/or Equifax.

Criminal Background checks are from the Illinois State Police, Credit Commander or CreditRetriever.

Tenant Screening reports are from Credit Retriever.

The KCB Information Services has served businesses since 1928 and serves the following counties for Experian: Henry, Stark, Bureau, Putnam, LaSalle, Marshall, Woodford, Peoria, Knox, Fulton, Mason, McDonough, Warren, Logan, Henderson, Hancock, Adams, and Tazewell.

Information is the oxygen of the modern age. It seeps through the walls topped by barbed wire, it wafts across the electrified borders. - Ronald Reagan.