



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

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## WHAT SHOULD YOUR CREDIT BUREAU PROVIDE!?

Our job, as your credit bureau, is to provide you with the credit information and services you need to make better loans, make them quicker, collect past due accounts, rent property and hire and promote employees. No other credit bureau offers you the variety of services, products and training, you can receive from us. Call or e-mail us today: [KCBInfo@KCBInfo.com](mailto:KCBInfo@KCBInfo.com)

**Credit Reports** We offer Experian, TransUnion and Equifax credit reports. We also offer Consumer, **ServicePlus** (1, 2 or 3 bureaus), Mortgage, Employment, Collection, Account Review, Mortgage Refresh, and Business credit reports and Comparison Reports.

Our Consumer reports from Experian give you a choice of three formats. Our **ServicePlus** and Mortgage credit reports have over 2 million formats. KCB Express Credit Searches offer the formats provided by each bureau plus an alternative format.

With our **ServicePlus** and Mortgage reports, you also receive Risk Based Notices for Mortgage and Non-mortgage loans, Credit Score Notice, Adverse Action Notices, Consumer Copy of the credit report, Adverse Summary Report, TRVs (income tax return verifications for one to 4 years), SSA-89 and a pre-populated 1003. Information from creditors not reporting to the three national bureaus can be included in these reports. We will verify employments and include the results in these reports. You can use the Trade Supplement to verify, correct and dispute questionable trade line and personal information.

Our Mortgage credit reports interface with most Loan Origination Software, ie: Fannie and Freddie, BytePro, Mortgagebot and ARTA.

## What would it be worth to make 10 to 20 more loans each month?

With our Mortgage Reports and our **SERVICEPLUS** consumer credit reports you are able to send a customer's dispute directly to us.

1st, by keeping the dispute in house, you will know when the disputed information is corrected. You can then contact your customer and complete the loan. Don't give your customer a chance to go to another institution.

2nd, use **CreditXpert** to explain to your customers what and why the score is what it is and, best of all, it shows your customer how they can raise their scores. Then, by using our Supplement feature, when the scores are raised, you can make the loan.

For example, **first**, run CreditXpert on those accounts whose scores were 620 to 639.

CreditXpert will show how much they can raise their scores in the next 30 days. **Second**, notify those applicants that can have their scores raised enough to get approved by Fannie and Freddie. **Third**, have them bring in documentation showing they have taken those actions. **Fourth**, using the Supplement feature, you can file a Rapid Rescore or just a regular dispute. (See May's newsletter) When the scores have been changed, we will notify you and you can pull a Refresh report or an new report. And, hopefully, the scores will have changed enough to complete the loan!

You will have saved a customer and they will tell everyone how you were able to help them improve their scores and get their loans.

I looked at the last 10 **CreditXpert** reports run by our members showing scores which could be improved. **The average score had the potential to be improved by 26 points!** **CreditXpert** showed improvement potentials from 5 to 69 points. My first question is: "How many more loans could you make if you could increase your customers' scores by 29 point??" The next question is: "How much in interest, could you save your customers, if they could raise their scores 29 points?"

If you are not using **CreditXpert**, you can start now. All of our Mortgage and **ServicePlus** members are set up for **CreditXpert**.

**Red Flag products.** You can order several Red Flag and I. D. Verification services, such as an Experian and TU. Social Security Searches, Experian Authentication Authentication Level One Searches, and TU. IDSearchPlus.

We also have two Fraud Search Reports, one from Experian and one from TU. To request the report, you just click on the Fraud Search you wish before you order the report. When you order the Fraud Search you also get the ID Risk Review.

You can also order a 4506-T, Income Tax Verification reports, Experian Business Credit Reports or the **CreditXpert** Credit Analyzer report.

We also offer the **Unmerge** feature that allows you to remove a borrower or to remove one or two bureaus from the report. The file can be given a new file number and then sent to Fannie or Freddie.

**Correctly pulling reports.** All of our products (*Experian's e-Solutions*, **ServicePlus**, **Mortgage**, **KCB Express Searches** and **LoansPQ**) allow you to **correctly pull reports** by letting you enter the correct purpose/type codes. If your software does not allow you to enter the correct purpose code, you will be damaging your customers credit reports and you will not be in compliance with the Fair Credit Reporting Act!

If you choose to use, non-Fair Credit Reporting Act compliant, software such as ComplianceOne or LaserPro, you can still use our subscriber numbers. The reports will print out in their formats, but the data comes from us. We will be able to dispute accounts and correct consumers credit files. These systems do not allow Refresh reports, Account Review credit reports or employment credit reports.

Are you pulling or do you wish to pull credit reports from more than one bureau? **ServicePlus** credit reports allow you to pull a single bureau and then add the one or two other bureaus. You can also pull two bureaus and order just one credit score!

**Training** When was the last time you or your employees went to a class or seminar on credit reports and credit scores?

We want all of our members to understand credit reports, what they mean and how to, correctly read them. We also want people to understand credit scores. After all, can your employees, efficiently, make and process loans if they don't really understand the reports and the options available to make better decisions?

## Skip Tracing

**MetroNet** searches cost less then credit reports and **MetroNet** searches start for as little as 25¢. **MetroNet** Capabilities and Benefits: Locate individual who are difficult to locate. Locate listed and unlisted phone numbers. Change of Address verification tool. Update address and phone information. Improves debt collection/recovery efforts. Increases worker productivity.

**Name Searches** provide up to five surnames with addresses & telephone numbers.

**Address Searches** provide name, address, city/state/zip, telephone number (if available), change of address (if available), time on file, household member names and month/year of birth (if available).

**Social Security Number Searches** provides name, address, city/state/zip.

**Neighbor Searches** provide name, address, city/state/zip, phone number (if available), and time on file for up to 30 neighbors.

**Phone Searches** provides name, address, city/state/zip, telephone number (if available).

**Electronic Directory Assistance** includes up to 10 telephone listings with confidence codes. **MetroNet** provide the Directory Assistance services to all the baby bells and most of the other phone companies. The data is updated twice a month. Cost effective alternative to directory assistance. Saves time and money.

**Comprehensive Search** – uses the best of the Experian File One database, in conjunction with the **MetroNet** database, to provide skip-tracing professionals with a dynamic, one-click



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search that identifies updated contact information.

**Hiring**

We have several products and services you can use before you hire or promote.

**Employment credit reports.** The employment credit report is used to verify information on the application and to see if the applicant is a "credit criminal." This report can provide previous addresses, previous jobs, show judgements, collections, tax liens and patterns of payments.

**Criminal back ground checks.** These check a variety of courts for criminal convictions.

**Illinois State Police search** checks for convictions in Illinois only. Charges and pending cases will not be disclosed. We recommend these for banks and credit unions. Results are returned in 2 to 3 days.

**US Criminal search** checks courts in 42 states. This search is good for rental and it lists the jurisdictions searched. Results are returned immediately.

**County manual searches** can be used if the county or state is not included in the US Criminal Search. The results can take 3 days to a week.

**Finger Printing.** We provide finger printing for the Illinois State Police and the FBI. Prints are sent to the FBI only when required by state law.

**MVR Driver License history reports** returns the type of license issued and any violations and convictions.

**OTHER LOAN PRODUCTS**

We also offer several products to help you more quickly complete the lending process.

**Flood Determination** and Life of Loan coverage.

**Real Estate Tax Payment Verifications** and Life of Loan Tax payment verifications.

**Data Assisted Appraisal (DAA)** are a trusted valuation according to section XII Evaluation Development of Interagency Appraisal and Evaluation Guidelines. This is also USPAP compliant, evaluated and signed by a licensed professional appraiser.

**Appraiser Price Option (APO)** is a USPAP compliant hybrid appraisal that is not only performed by a local appraiser but also priced at a fraction of the cost of drive-by and full appraisals.

We offer several other types of property appraisals, including; Property Condition Reports, AVMs, drive by, external and full appraisals. We also have Value Testing for AVMs.

**LoansPQ™** is a web-based consumer loan management solution specifically designed for

financial institutions to effectively cross-sell consumer loan products. It instantly generates pre-qualified loan decisions for mortgage, auto, credit cards, commercial loans, and many other loan products. With the click of a button, LoansPQ integrates loan origination, core processing and internal banking software in almost any configuration.

- Take advantage of no software installation or long-term commitments and "pay-as-you-go"
- Integrate a fully paperless environment using a digital signature pad and achieve immediate savings on printing supplies
- Eliminate hardware and software requirements and maintenance

**XpressAccounts™** facilitate the entire end-to-end account opening and funding transaction including credit reporting, ID verification, check history, account funding, switch-kit, documents and personalized cross-selling for all loan products..all within minutes.

Utilizing your home banking platform, the system allows new and current customers the ability to open and fund accounts quickly and easily – 24/7 – from the convenience of their home or office.

All decisioning criteria, scoring rules and work flow engines are completely customizable to accommodate your business needs.

**XpressAccounts™** automatically consolidates data from all existing channels and merges the information with third party verifications. This safe and practical technique raises efficiencies and reduces fraud while improving your customers’ experience across the board.

**ADVERSE ACTION NOTICES**

As of July 2011, if you use a credit score, **all creditors**, (including: landlords, car dealers, banks, CUs and employers) must include **the score and score factors** in the Adverse Action Notice (also called a Denial Letter).

**You must give the Adverse Action Notice** if you reject an applicant or if you give them credit for terms less favorable than the other customers would get if they had better credit.

We have been told, some area credit unions are telling their members it is against the law to give their members a copy of the score or a copy of the credit report. That is totally wrong! The new law is very explicit. **You must give the consumer a copy of their score, if you decline or condition the credit request! Even if you grant the credit request, but for terms less favorable than**

**requested, you must give a copy of the score to the consumer!**

**JULY 1 EFFECTIVE DATE FOR NEW REPOSSESSION LICENSING LAW**

A new Illinois law and corresponding rules of the Illinois Commerce Commission (“ICC”) heighten licensing requirements and regulation of persons and firms that engage in the repossession business. Effective July 1, 2012, it is illegal for a repo agency or its employee to repossess personal property, including a vehicle, unless the agency and its employees are licensed under the new Collateral Recovery Act (Public Act 97-576). Violators may be subject to both fines levied by the ICC and criminal charges. The new law does not apply to a financial institution that uses its own employee to conduct a “self help” repossession.

The ICC will maintain a roster listing the names and addresses of licensees.

**BASEL III**

For those not familiar with Basel III, it is an international banking agreement, supposedly, among other things, requiring a world wide minimum capital structure for banks.

I predict, if the US adopts this program, over 1,000, mostly smaller, banks will fail or close. Another 1,500 will need to merge with larger banks. In an even more radical prediction, many banks in small, one financial institution towns, will convert their charters to credit unions.

**SPEAKERS**

We have presentations for service clubs, churches, employers, high schools and colleges. The presentations range from 15 minutes to one hour. the topics we can cover are: ID Theft, Credit Scoring and Credit Reports.

**KCB INFO SERVICES HOURS**

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

KCB Information Services offers: Consumer credit reports, Collections Reports, Business Credit reports, Employment Credit reports, Residential Mortgage Credit Reports, Merged Credit Reports, Fannie Mae & Freddie Mac access, Criminal background checks, LiveScan Finger Printing, Tenant Screening Reports, Flood Zone Determination, Flood Life of Loan Certification, AVMs, 4506-T, Income Tax Verifications, Real Estate Tax Payment Verifications and Identity Authentication.

KCB Information Services has served businesses since 1928 and serves Central Illinois for Experian and Equifax.