

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

JUNE 30, 1993

ACB, Associated Credit Bureaus, reported that complaints regarding Credit Bureaus and Credit Reports have dropped substantially. The complaint ration is about one complaint per 240,000 reports issued.

ACB also announced a new set of Policies for all member Credit Bureaus. These policies address the issues of privacy, Consumer Service and accuracy. They become effective July 31, 1993. At that time consumers requesting a copy of their Credit Report will have it within three business days, reinvestigations of disputed information will be done within 30 calendar days. Following the reinvestigation, the Credit Bureau will notify the consumer within 5 business days. Other policies address those who resell credit reports, opting out of direct marketing, listing accounts closed by consumers and the cost to consumers of obtaining a Credit Report when they have not been denied credit.

CONSUMER CREDIT ON THE RISE

Total Consumer Installment Credit increased by \$1.2 billion in February 1993. This was the sixth straight monthly increase. Revolving credit increased by \$2.4 billion or at annual rate of 11.4 percent. Auto loans increased by \$1.0 billion or 4.8 percent.

ANNUAL BANKRUPTCY FILINGS INCREASE

Total personal Bankruptcy filings in 1992 were 900,874, a 3.25% increase over 1991. (Statistics from the Administrative office of the US courts.)

THE ILLINOIS BANKERS ASSOCIATION

and TRW have entered into an agreement that will lower your credit report fees

This is a Win, Win, Win situation for Banks, the IBA and The Kewanee Credit Bureau.

First, banks that are members of the Illinois Bankers Association will be able to get individual infile credit report reports for \$1.40 each.

Second, TRW will make donation to the IBA for each Credit Report issued to a member bank.

Third, as your local TRW Credit Bureau, The Kewanee Credit Bureau will be able to offer you this low rate.

Some of the prices for other products have been reduced also. Social Security Searches will be \$1.20.

TRW BUSINESS REPORTS

We are now accepting tapes for commercial loans and revolving business accounts. TRW is actively trying to increase its data base of business financial and credit information.

You can get TRW Business Reports over the phone from the Kewanee Credit Bureau or we can sign you up to get the Reports over your computer or terminal similar to the way you get Consumer Credit Reports. You will need a different code number and password for the Business Reports.

The Kewanee Credit Bureau is open SIX days a week to serve you. Please call us if you are interested in these services or any of the other services we offer.

KEWANEE CREDIT BUREAU HOURS

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

Diane Ebens, Office Manager
Larry Nelson, Pres.