

KEWANEE CREDIT BUREAU

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NEW TRW DATA BASE

NEW EMPLOYEE

As many of you already know, Melinda left last month. It seems that her husband got a job in Bloomington and she felt that she had to move with him. We wish her well.

April Rinehart started with us on July 10th. She has lived in Neponset for the last 6 years and is a graduate of Neponset High School. When you call, try not to make your questions too hard, since she is still learning.

REVISED REGULATION "Z" INTERPRETATION

Credit card issuers may have a new tool in resolving lengthy consumer disputes as a result of a recent clarification on Reg Z, the part of the law that implements the Truth in Lending Act. A FTC staff commentary in April stated card issuers can consider a dispute closed if a consumer fails or refuses to respond to a request for information from the card issuer. While a FTC commentary is not law or even regulation, it generally serves as an official guide for the courts in adjudicating cases.

The revised commentary spells out that when conducting an investigation, "a card issuer's lack of knowledge resulting from a consumer's failure or refusal to comply with a particular request may be used as a factor in resolving a dispute." Normal collection activities should be followed on the undisputed and delinquent portion of the balance.

ONLY FULL SERVICE CREDIT BUREAU IN CENTRAL ILLINOIS

We are the only Credit Bureau that offers one price and one location Credit services, Consumer and Business Credit Reports from TRW, Residential Mortgage Credit Reports (RMCR), SS searches and more.

TRW transferred its Credit Data on more than 190 Americans to a new computer system last month. The system FILE ONE, is designed to further reduce errors and accelerate the correction process. The FILE ONE data base will assign each consumer a unique file number, versus using the consumer's name and address for searching and matching information. The system allows TRW to develop and customize new products based on combinations of information taken from its five data bases: consumer credit, consumer demographics, business credit, business marketing and real estate information. Most of our members have had a chance to see the new FILE ONE credit reports. Here are the answers to several of the questions we have received.

1. An asterisk preceding any address indicates the address was not entered on the inquiry.
2. An asterisk by the Social Security number denotes any SSN not matching the inquiry.
3. An "U", "I" or "M" by the name or employer indicates: "U"-Update tape. "I"-inquiry. "M"-manual.
4. An asterisk preceding a public record or trade line indicates that the information may need further review.
5. ECOA- Equal Credit Opportunity Act.

0-Undesignated	4-Joint account
1-Individual	5-Cosigner
2-Joint account	6-On behalf of
3-Authorized user	7-Signer
6. "O" "L" "H" "C" after the original balance.

O-Original loan	H-High credit
L-Credit line	C-Initial Charge-off
7. Consumer's payment history:

B= Acct. condition changed.
1-6 = Number months delinquent.
7 = wage earner.
8 = derogatory or repossession.

KEWANEE CREDIT BUREAU HOURS

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