

KEWANEE CREDIT BUREAU

206 1/2 W. 2nd St. / PO Box 93 / Kewanee IL 61443

11-B N. Sixth St. / PO Box 305 / Pekin IL 61555

309-852-2574 fax: 309-852-0995

309-856-6630 fax: 309-347-1351

Web page: www.kewaneecreditbureau.com

e-mail: lnelson@ocslink.

SEPT. 30, 1997

Vol. 5, #9

CONSUMER CREDIT REPORTING REFORM ACT OF 1996: PL104-208

The new FCRA creates several new and stricter credit reporting requirements for credit grantors using credit reports, credit reporting agencies (CRA), and providers of credit information.

If you are either a Dues-paying Member or a Non-dues-paying Member of the Kewanee Credit Bureau, we have enclosed several forms and notices for you to read. If you are not a member and you would like to receive TRW/Experian consumer, business credit reports or Mortgage Reports, please call us.

If you furnish TRW/Experian with data via tape, disk or on a manual report form, you should receive: "NOTICE OF FURNISHER RESPONSIBILITIES."

All members should receive: "A SUMMARY OF YOUR RIGHTS UNDER THE FAIR CREDIT REPORTING ACT" and "NOTICE TO USERS OF CONSUMER REPORTS." (You may make copies of this form)

If you use credit reports for employment purposes, you should receive: "SUBSCRIBER CERTIFICATION OF USE FOR EMPLOYMENT INSIGHT REPORT." This form must be signed and returned to us before you are allowed to get the Employment Insight Report. (Credit Data of Illinois is the credit reporting agency we work with for TRW/Experian credit reports.)

The form "NOTICES TO USERS OF CONSUMER REPORTS" highlights the new law. As a user of TRW/Experian and Kewanee Credit Bureau reports, you and everyone in your company that uses credit reports should read this document. Some of the requirements to receive a credit report are:

1. You must have a legal purpose as stated by the FCRA.

2. Credit grantors and users of credit reports must certify they have a legal purpose.

3. New rules for notifying the consumer of adverse action.

a. May be given orally.

b. All notices, oral or written, must contain the Name, Address and toll free number of the CRA.

c. A statement that the CRA did not make the decision and the CRA is not able to explain the decision.

d. A statement of the consumers rights.

e. A statement of the consumers right to dispute the credit report.

4. Credit Reports for employment purposes.

a. A clear and written disclosure that a credit report may be obtained.

b. A written authorization from the consumer on a separate paper.

c. Signed certificate by the user filed with the CRA.

d. Provide the consumer with "A SUMMARY OF YOUR RIGHTS UNDER THE FAIR CREDIT REPORTING ACT"

KEWANEE CREDIT BUREAU HOURS

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

Kewanee office: 206 1/2 W Second 309-852-2574

Pekin office: 11-B N 6th Street 309-353-6630

Consumer credit reports are provided from TRW/Experian.

Business reports are provided from TRW/Experian.

Residential Mortgage Credit reports may contain information from: the Kewanee Credit Bureau, TRW, TransUnion and/or Equifax

The Kewanee Credit Bureau has served businesses since 1928.