

KEWANEE CREDIT BUREAU

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THE KEWANEE CREDIT BUREAU IS NOW SERVING TAZEWEEL CO.

TRW is now letting us serve consumers and creditors in Tazewell County. Our office is located at 11 N 6th Suite B, Pekin IL. 61554.

Our mailing address is PO Box 305, Pekin IL 61555. From Tazewell, Woodford or Fulton County, we can be reached at: 888-852-2574.

TRANSUNION CREDIT REPORTS

We can now offer TransUnion consumer credit reports. For Dues-Paying members the cost is \$4.00 for individual reports and \$5.50 for joint reports. For Non-Dues-Paying members the cost is \$6.50 for individuals and \$8.50 for joint reports. Just call us and we will fax the report back to you.

FINGERPRINTS: THEY'RE NOT JUST FOR CRIMINALS ANYMORE

On Aug. 5, 1996, banks through out Colorado, began participation in a "touch signature" program aimed at reducing check fraud and protecting bank customers. Besides being asked for the standard forms of identification, any non-customer who requests that a bank cash his check is asked to add a print of his index fingerprint to the front of the check. "We anticipate that other financial institutions and major retailers will join in their effort because of the protection it will give them and their customers," said Don A Childers, president of the Colorado Bankers Association, CBA. CBA sites similar programs in Arizona, Nevada, Texas and Utah in the past two years.

STUDENTS GRADUATE WITH VARYING DEGREES OF DEBT

Of the Department of Educations \$8.5 billion in delinquent student loans 88% were placed with 12 private collection agencies in 1995.

The average delinquent student loan balance is \$3,000. Not bad, considering the College Board reported that the annual

tuition bills average \$18,784 for private colleges and \$8,990 for public universities during the 94/95 school year.

Student loans are not dischargeable under bankruptcy unless the debt is 7 years old or the debtor experiences an undue hardship in repaying the loan. (11 USC, Sect. 523 (a)(8)(A))

Federal law enacted in 1991 eliminated the Statute on Federally backed or guaranteed Student Loans. Failure of an individual campus to collect on outstanding student loans decreases that campus's future borrowing potential. (ACA Collector 10-96)

MINIMUM WAGE

Effective 10-1-96, the minimum wage went from \$4.25 to \$4.75 per hour. A second increase is set of 9-1-97 at \$5.15 per hour.

CONGRESS PASSES NEW FAIR CREDIT REPORTING ACT

Many changes have been made in the FCRA. A few are included here.

Consumers must be notified by employers that a consumer report may be obtained, but the law expands the requirement by mandating the consumers permission to obtain the report.

Before taking adverse action on an employment report, the consumer must be given a copy of the report by the employer and a notice of his rights.

Credit grantors taking adverse action based on a credit report will be required to give the consumer more information about their rights under the FCRA and a notice that the consumer reporting agency did not make the adverse decision.

Oral adverse action notices are now permitted.

KEWANEE CREDIT BUREAU HOURS

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