

KCB INFORMATION SERVICES

The **one source** for all your credit reporting needs

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

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GOOD NEWS

Experian has not raised our prices, so your credit report fees will not be raised in the near future.

The OFAC fee is still \$0.00. Experian is not charging us, so we are not charging our members. The OFAC search is automatically included in our Merged and RMCRs.

EXPERIAN INTERNET ACCESS SYSTEM 2.0

Experian is changing the way you access reports over the internet. The Security Designate will now be able to create new users and make up their own user names and passwords. If you have any questions or problems you can call the Experian help line at 800-854-7201.

If you receive new forms from Experian to migrate from the old system to new system, please mail the forms to us. We will forward them to Experian.

SPEAKERS

If the service organization you belong to, or your local high school needs a speaker to talk about credit, loans, interest rates or collections, just give us a call. We have programs for service organizations and for high schools.

SALES POSITION OPEN

The person we are looking for, would be selling all the services we offer, including consumer, employment, merged, mortgage and business credit reports. They would also be selling CreditRetriever™ tenant screening, criminal background checks and eviction notice searches.

They would be calling on financial institutions, municipalities, businesses, landlords and property managers.

Send resume to our office at PO Box 93 Kewanee IL 61443

MORTGAGE REPORTS

Our merged and mortgage reporting program has many options.

The MortgageCreditLink™ (MCL) program, format, setup, users and passwords are maintained by KCB Information Services. The program is not written or

controlled or owned by any credit bureau. If you have any questions or if you need a special report, format or service, let us know. We can most likely provide you that service.

There are two **HELP** sections. The **Tutorial and DOCS** sections explain many of the features. They tell you how you can setup, change or delete your users. They also explain how to use the many different Loan Origination Softwares, such as Calyx Point, Contour, Byte, Genesis 2000, Loansoft Works and Pipeline.

You are also able to **print the unmerged individual reports** and you can set the system to automatically print the reports after you pull them.

There are also three **loan calculators** to help the customer calculate how much they can afford or even if they should buy or rent.

We also provide you with a variety of pre-formatted letters, such as: approval, denial and Derogatory Credit Notification.

There are two new features.

First, is the **Instant View**. Your customer can view and print out the report right from our web page.

The second new feature is the **Rapid Rescore**. It is now possible to get some incorrect trade lines changed in three to seven days.

The **MortgageCreditLink™** program is totally web based and we believe it is the easiest and most complete program available. So please call us if you have any questions, comments or suggestions.

OUR WEB PAGE

If you haven't made our web page one of your favorites, mark it on your web browser today!! Remember, **if you find your name** on one of our web pages, you will be a winner of a **great prize!**

We have given away some great prizes this year, and one month next year we will be offering a 4 day weekend in Door County. Every month we put two peoples' names somewhere on our web pages. We also put special notices and bulletins regarding credit reports and our new services on our web page. Many questions our members ask us are answered on our web page.

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TENANT SCREENING

Our **Tenant Screening** service provides:

- Social Security Check
- Fraud Check
- Quick Age Verification
- Public Records:
 - Evictions
 - Employment
 - Judgments
 - Legal actions
 - Tax liens
- Credit Report
- Criminal Reports
- Sexual Predator Searches
- Management Reports
- Terrorist Database Searches
- 100% Fair Housing Compliance
- Instant recommendations of acceptance, low acceptance, conditional acceptance & not accepted.

Letters for each recommended action are also included.

If you rent property, call us about this new service.

FAIR, ISSAC & CO. CREDIT SCORES

I hope this explains a little about Credit Scores.

•**Payment History (35%)** - a score is negatively affected if consumers have paid bills late, been sent to collection or declared bankruptcy. The more recent the problem, the lower the score.

•**Outstanding debt (30%)** - if the amount owed is close to the credit limit, that is likely to have a negative effect on the score. A low balance on two cards is better than a high balance on one.

•**Length of credit history (15%)** - the longer the accounts have been open, the better.

•**Recent inquiries on the report(10%)** - if the consumer has recently applied for many new accounts, that may negatively affect the score. Promotional inquiries don't count.

•**Types of credit in use (10%)** - loans from finance companies generally lower your credit score.

(Recovery Adviser, Vol 2, #3)

BANK CARD CHARGEOFFS INCREASE

Ratings agency Standard and Poor's is reporting that bank card chargeoffs rose slightly in September, reversing August's decline, but which had been expected.

September's chargeoff rate on securities backed by card receivables rose 20 basis points to 6.8% of receivables from 6.6% in August, S&P says. Standard & Poor's says chargeoffs often decline

during the summer due to seasonal patterns.

Chargeoffs had remained stable for the past five months, averaging about 6.7% of receivables. Losses had been moving down since peaking at 7.6% in March. S&P rates \$388.1 billion in card bonds. (CreditCollectionsworld.com, 11-25-02)

PROBLEM DEBTORS KEEP ROLLING UP DEBT

Problem debtors this year increased their average total debt 61% to \$262,825 from 161,847 in 2001, according to a Myvesta survey of clients in financial crisis.

Rockville, MD - based Myvesta is a counseling organization that services debt-burdened consumers. The average total debt includes mortgages, auto loans, taxes, credit card debt and all other personal debts. Myvesta found that the average amount of credit card debt increased 8% to \$52,210 per surveyed household this year from \$48,194 in 2001. Average mortgage debt jumped 32% to \$168,129 from \$127,156 a year earlier. In addition, while credit card debt increased, the number of cards on which debt is carried dropped from 11 cards in 2001 to eight cards this year, the survey found. Many people assume that credit cards "get people into trouble," says Steve Rhode, president, "But we're seeing more people push their finances to the edge with bigger mortgages and other type of debt than ever before." Myvesta's finding came from a sample of its 10,000 clients in September and October. (CreditCollectionsWorld.com, Nov. 25, 2002)

KCB INFORMATION SERVICES HOURS

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

Consumer credit reports are provided from Experian.

Business reports are provided from Experian.

Residential Mortgage Credit Reports may contain information from:

the Kewanee Credit Bureau, Experian, TransUnion and/or Equifax.

Criminal Background checks are from the Illinois State Police.

The KCB Information Services has served businesses since 1928 and serves the following counties for Experian: Henry, Stark, Bureau, Putnam, LaSalle, Marshall, Woodford, Peoria, Knox, Fulton, Mason, McDonough, Warren, Logan, Henderson, Hancock, Adams, Schuyler and Tazewell.

*A successful person
is one who is willing to do
what an unsuccessful person is unwilling to do.*