



The **ONE SOURCE** for all your credit reporting needs

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Nov. 30, 2009 Vol. 17, #11
FEES AND SERVICES

We have enclosed our fee schedule for 2010 and a list of our products. Please look at the price sheet. We circled your level of membership. If you have any questions or wish to change your level, please let us know

Our goal is to provide you with all the products and services you need to provide credit services to you customers. We also want to provide you the ID Verification products to identify the identity of you customers and members.

If you do not see a product or service you need, please call us and let us know what you need. We want to be your one and only source for all you credit needs.

YOUR COMPANY'S LISTINGS

We have listed the web pages of our members. Please check to see if we have listed your company's name and web page correctly. Just click on "**ID Theft and Credit Info Links,**" then on "**Links to our Customers.**"

If you pull your Mortgage Credit Reports from us, we have created a web page to help (your customers) consumers obtain a mortgage loan. It is a five step process that prepares the consumer for the process. The fifth step lists the towns and the lenders who make mortgage loans. Obviously only our members who pull their mortgage reports through us are listed.

Just click on "**Residential Mortgage Information**" and check step five. Let us know if your information is wrong or not listed.

If you want to put a link on your web page to our web page, please do.

INCOME TAX VERIFICATION

Fannie and Freddie are requiring form 4506-T, Income Tax Filing Verification. We have two ways to comply with their requirements.

We can set you up to order the the 4506-T through this Merged and Mortgage system.

Or if you are set up to pull Flood Determination, you should also be set up to order 4506-T. You can order the Verification for one, two or three years.

If you wish to order the 4506-T, e-mail or fax us and request to have it activated. We also will need the names of those authorized to request the report.

Merry Christmas and Happy New Year!!

ORDERING MORTGAGE CREDIT REPORTS FOR FREDDIE AND FANNIE

Mortgage Reports Through Point:

Log in to Point

Enter data on customer
Click on Credit Providers and choose **Meridianlink**

Account #: Leave Blank
Branch ID: Leave Blank
Code: **AJ-** User Name:
Password: As Assigned by KCB or as changed by user

Ordering from Fannie Mae:

Select **MeridianLink** (281 connection) from the drop down menu.

enter **AJ- your user name**
enter **your password**

Ordering from our MCL Merged & Mortgage Reports System

Many people pull a single bureau first and if the customer is good, they add the other two bureaus. If the person is bad, this saves you multi-bureau and Fannie and Freddie fees.

After you order reports from our MCL Merged and Mortgage system, you can import them to Freddie, Fannie or ARTA.

When you order your report through Fannie & Freddie, the report is stored on our MCL system. Even if you order your report from Freddie & Fannie, you can still use the report services and/or print out the 4506-T tax form, by logging into the MCL System.

The **User Name** and **Password** for Fannie Mae and Freddie Mac is the same user name and password you use to log in directly to our MCL merged and mortgage reports.

DODD SAID TO PROPOSE REMOVING FED, FDIC BANK-SUPERVISION ROLES

Senator Christopher Dodd will propose creating a single U.S. regulator that would strip the Federal Reserve and Federal Deposit Insurance Corp. of bank-supervision authority, said a person familiar with the matter. Dodd, chairman of the Senate Banking Committee, would eliminate the Office of the Comptroller of the Currency and the Office of Thrift Supervision and fold the Treasury Department units into the new bank regulator, according to the person, who spoke on condition of anonymity because the plan isn't public. The Connecticut Democrat is scheduled to release a draft of his financial-regulation overhaul plan today in

Washington. "It makes sense to have one regulator that deals with supervision," Gilbert Schwartz, a former Fed attorney and a partner at Washington law firm Schwartz & Ballen LLP, said in an interview. "You'll see a real battle by the Fed and the FDIC to retain their supervisory authority. (11-10-09 www.creditandcollectionnews.com)

BANKING GROUPS REACT TO SEN. DODD'S DRAFT REGULATORY LEGISLATION WITH A BIG 'NO'

Although organizations approve of the Senate's efforts, they say it goes too far in undermining those aspects of financial services that actually work.
By Maria Bruno-Britz More from this author

Not surprisingly, the nation's banking trade organizations came out in strong opposition to the draft legislation to overhaul financial regulation that was unveiled today. For the **Independent Community Bankers Association**, the main gripes center on the single regulator model and the proposed Consumer Financial Protection Agency (CFPA).

Although the ICBA says it supports "meaningful financial regulatory reform" and appreciates Sen. Chris Dodd's (D-CT) efforts, the group said in a statement:

"ICBA adamantly opposes a single federal banking regulator. The concept is a deeply flawed approach that would disadvantage our nation's more than 8,000 community banks, which have always put their customers and communities first, and would ultimately lead to less choice for consumers through a less diverse and robust banking system. Instead, we must recognize the diversity of our cultural heritage and financial system which is reflected in our current system of regulation. While our current system can be improved, it brings a unique balance and perspective through multiple agencies that reflects not only the rich and diverse fabric of our economy, but also the diversity in size and complexity of our financial institutions." (Nov. 11, 2009, www.banktech.com)

CREDIT CARD DEBT CONTINUES TO FALL

Recent statistics from the Federal Reserve show that people may be trying to cut back on the amount of credit card debt they are carrying. According to the Fed, revolving consumer credit fell by an annual rate of 13.3 percent in September. Most of revolving consumer credit is represented by credit card debt, and a drop could mean that consumers

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are paying it off. Ironically, it could also mean that people are having a hard time paying off their credit card debt. Charge offs, which are credit card debts written off by lenders, also play into reductions in revolving consumer credit. According to a recent report from Fitch Ratings, credit cards that are more than 60 days delinquent increased, which could lead to more charge offs. Whether it's because people are paying or can't pay their credit card debt, the drop in revolving consumer credit in September reflects a trend that started during the fourth quarter of 2008. Every quarter since that time has seen a drop in revolving consumer credit. The third quarter of this year saw it fall by 10 percent. ((11-9-09 www.creditandcollectionnews.com)

LOAN MODIFICATIONS HAVE LITTLE IMPACT ON SCORES

A recent analysis conducted by VantageScore Solutions, LLC, reveals that loan modifications have little impact on consumer scores. Various consumer credit files were selected, representing a range of high-credit-quality to low-credit-quality profiles. When loan modification scenarios were applied to these credit profiles, a shift in scores was observed that ranged from a decrease of 20 points to an increase of 30 points. The change in score experienced by each credit profile depends on the structure of the loan modification, including such factors as whether or not the existing loan is overwritten or a new loan is put in place. Delinquency, particularly with mortgage trades, has a far greater negative impact on consumer scores than loan modification programs (November 19, 2009, Experian)



E-Verify is an Internet-based system that allows an employer, using information reported on an employee's Form I-9, to determine the eligibility of that employee to work in the United States. For most employers, the use of E-Verify is voluntary and limited to determining the employment eligibility of new hires only.

There is no charge to employers to use E-Verify.

The E-Verify system is operated by the U.S. Department of Homeland Security in partnership with the Social Security Administration.

Federal Contractors

As of September 8, 2009, employers with federal contracts or subcontracts that contain the Federal Acquisition Regulation (FAR) E-Verify clause are required to use E-Verify to

determine the employment eligibility of:

- Employees performing direct, substantial work under those federal contracts.
- New hires organization wide-regardless of whether they are working on a federal contract.

A federal contractor or subcontractor who has a contract with the FAR E-Verify clause also has the option to verify the company's entire workforce.

US Citizenship and Immigration Services web page is:

<http://www.uscis.gov/portal/site/uscis>

Sign up web page:

<https://e-verify.uscis.gov/enroll/>

Browsers supported are Internet Explorer or Netscape.

RAPID RESCORE

Rapid ReScore is a method where the credit bureaus are supposed to update a trade line in 2 to 3 days.

It is not cheap! The cost is usually about \$50.00 per trade line per bureau.

If you need a trade line updated, we need:

*The Rescore Authorization form from you (the lender)
The Authorization from the consumer to update and verify their account(s).*

We also need a letter from the consumer requesting the items to be corrected and a copy of the consumer's DL lic., and SS Card.

Any documents verifying the consumers statement.

The Rescore Authorization form is on our web page. Click on Credit Products and then on Member Documents.

If you have any questions, please call us.

NEW EXPERIAN PRODUCTS HELP LENDERS DETERMINE CONSUMERS' "ABILITY TO PAY"

Solutions are intended enable lenders to assess a consumer's income in alignment with new lending requirements.

Experian (Costa Mesa, Calif.) introduced a suite of "ability to pay" products — **Income Insight** and **Income View** — designed to be a core source for determining consumers' ability to pay. **Income Insight** is designed to support recent legislation by providing an estimate of a borrower's individual income utilizing verified income data and proprietary credit bureau attributes. **Income View** is a Web-based tax verification service that provides clients with IRS 4506-T processing

and prompt access to applicants' verified income via the Internal Revenue Service.

"With a number of new or proposed lending regulations, there is an increasing emphasis being placed on more diligent and more informed lending," said Steven Wagner, president of Experian Consumer Information Services, in a press release. "Our new 'ability to pay' products are an important part of this continuously changing picture. The capability to accurately estimate or verify a borrower's income provides a key insight into that consumer's ability to repay a loan."

According to Experian, key features and benefits of **Income Insight** include: Compliance with the Fair Credit Reporting Act (FCRA) and the Equal Credit Opportunity Act (ECOA); improved risk management efforts by including modeled debt-to-income ratios; the ability to accurately segment defaulted borrowers to maximize collection processes; and availability of streamlined results online or in batch.

Key benefits of **Income View**, according to Experian, include: Income tax return summaries and detailed transcripts for individuals and businesses, including IRS 1040, W-2, 1099 and 1065; secure delivery of IRS transcripts within 24 to 48 hours; identification of potential fraud through discrepancies in stated income, Social Security number, filing status, name or address; and no rush fees. (By Katherine Burger, www.banktech.com, Nov. 12, 2009)

Experian notified us that **Income View** and **Income Insight** will be available after Jan. 1, 2010.

KCB INFO SERVICES HOURS

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

KCB Information Services offers: Consumer credit reports, Collections Reports, Business Credit reports, Employment Credit reports, Residential Mortgage Credit Reports, Merged Credit Reports, Fannie Mae & Freddie Mac access, Criminal background checks, Tenant Screening Reports, Flood Zone Determination, Flood Life of Loan Certification and Identity Authentication.

KCB Information Services has served businesses since 1928 and serves Central Illinois for Experian and Equifax.

