

# KEWANEE CREDIT BUREAU

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BELIEVE-IT-OR-NOT LITIGATION

## CHILD SUPPORT LAW

On June 29, 1994 Rep Sanders Levin (D-MI) introduced H.R.4677. The Bill is aimed at strengthening the nation's current Child Support Enforcement Programs. "Credit Bureaus, and through them, individual lenders, will know on a monthly basis whether parents owe court-ordered child support and whether or not they are fulfilling their most basic obligations." H.R.4677 would require state agencies to report all child support accounts, whether paid in full or with arrearage of any amount, and notify the non-custodial parents that the statues of court-ordered child support accounts will be routinely provided to the credit reporting agencies.

The General Accounting Office found that "of the nearly \$31 billion in child support payments owed by over 8.5 million non-custodial parents under the nation's Child Support Enforcement Program, more than \$27 billion remains uncollected at the end of fiscal year 1992." And 5.7 million of these parents made no payment on the Child Support they owed. (from ACA Communicator Vol IV, #8)

## ATTENTION MORTGAGE BANKERS

Martha Rodash, a resident of Florida, tried to refinance their home. The mortgage company listed a \$22.00 Federal Express and a Florida intangibles tax of \$204.00 under the heading of "AMOUNT FINANCED" instead of "FINANCE CHARGE." The former is defined as the amount of money the borrower receives from the lender while the latter relates to the cost of the credit extended.

The 11th Circuit of the U.S. Court of Appeals has decided that the lender violated the Truth In Lending Act through its actions. The result has been that several class action law suits have been filed across the country. The suits request that the original loans be rescinded, which would force the lenders to pay back millions in interest and fees.

Senator Connie Mack (R-Fl) added language to the proposed FCRA that would have negated future suits. But the bill died.

Four years ago, an 82 year old man sued a Cincinnati hospital-inventing what came to be known as a "wrongful life" suit. The hospital's staff had brought him back after a heart attack. The staff, the suit implied, was guilty of battery with cardiac paddles.

Five Utah vacationers sued the U.S. government a few years back because of injuries they suffered from a hand grenade they found while camping on government property. They had tossed the grenade in their campfire to see what it would do. They hid behind their cars and waited-but not long enough. The suit was thrown out.

## SOCIAL SECURITY SEARCHES

Many people use the Social Security Search feature to locate delinquent loan accounts. But you can also use it to find a new address on your dormant checking and savings accounts. Some institutions even charge the Search fee to the dormant account.

## INSTANT UPDATE

The "Instant Update" is used to change the current credit record of one of the accounts that you have reported to TRW. You can use this to report a Repossession or a charge off. The update will be on your customers credit file within 48 hours. If you are unable to use your computer to update the account, call us and we can do it for you. There is no charge for this service.

## YOUR ONE STOP CREDIT BUREAU

If you are not receiving your consumer credit reports, Residential Mortgage Credit Reports and business credit reports from the KEWANEE CREDIT BUREAU, call us today and we will set you up to receive TRW reports.

## KEWANEE CREDIT BUREAU HOURS

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

Diane Ebens, Office Manager  
Larry Nelson, Pres.