

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

e-mail: lnelson@ocslink.com

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SPEAKERS

DISCREPANCIES FOUND IN CREDIT REPORTS

Washington, DC -- Discrepancies in credit reports of more than one-third of consumers could make it harder for them to obtain loans or force them to pay higher interest rates to get loans, a study released by advocacy groups suggests.

Common discrepancies included omissions of revolving accounts in good standing and mortgage payments that were never late. On the negative side, omissions also included failure to report delinquencies or charge-offs, said the study, conducted by the Consumer Federation of America and the National Credit Reporting Association. (Peoria Journal Star)

For the voluntary credit system to work, each financial institution needs to report their loan information. As of Dec. 31, 2002 we have more financial institutions in Central Illinois reporting to us than to any other credit bureau. In the last four years we have signed up more than 200 banks, credit unions and finance companies to report their data.

The goal of our credit bureau has been to get each financial institution in our area to report **all debts** owed by **all** their consumers. Those debts include charged off loans, all consumer loans, consumer real estate loans, business loans and ag loans personally guaranteed by consumers.

Even though our consumer reports contain more credit information than our competitors, our goal for 2003 is to convince those few remaining banks and credit unions to join and participate in the system and report their accounts.

We will continue to offer the best service and we will not provide you or the consumers with voice mail and menu systems. You will always get a person not a machine when you call us.

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 us at 309-852-2574 or 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.

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.

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!** Jan and Wayne didn't find their names last month.

www.kewaneecreditbureau.com

SICK DAZE

The average per-employee cost of absenteeism climbed to an all-time high in 2002 of \$789 per year, says a study by CCH, Inc. (CFO, Dec. 2002)

CHECK FRAUD ATTEMPTS JUMP

Check fraud attempts at the nation's banks exceeded \$4.3 billion last year, doubling for the second time in four years, says an American Bankers Association Deposit Account Fraud Survey. But actual dollars lost stayed stable at \$698 million, compared to \$679 million that banks lost in 1999. The ABA conducts the survey every two years.

Banks' check fraud prevention systems were credited with keeping losses much lower than the attempted fraud numbers. Attempted fraud totaled \$2.2 billion in 1999. The number of check fraud incidents jumped 34% from the last survey, to 600,085 cases in 2001.

KCB INFORMATION SERVICES HOURS

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.

*If you have seen yesterday
and you love today,
you won't be afraid of tomorrow*