

# KEWANEE CREDIT BUREAU

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

DEC. 31, 1993

## KEWANEE CREDIT BUREAU MISSION

OUR MISSION IS TO PROVIDE OUR MEMBERS WITH THE MOST COMPLETE FINANCIAL PICTURE OF CONSUMERS THAT IS LEGALLY POSSIBLE.

In our pursuit of this goal, 1993 has been a very good year. I wish to thank the following businesses for helping The Kewanee Credit Bureau and TRW to provide more complete information than in any previous year.

State Bank of Annawan  
Peoples National Bank of Kewanee  
State Bank of Toulon  
First Bank of Princeton  
LaSalle National Bank  
Compaction America Cr. Union  
Illinois Valley Coll. Service  
First of America Bank  
River Valley S & L  
First Federal S & L of Kewanee  
American General

We look forward to adding information from five more banks in the first quarter of 1994.

First State Bank of Lasalle  
Wyoming Bank and Trust Co.  
Community State Bank of Galva  
Citizens 1st Natl Bk of Princeton  
The Bradford Banking Co.

If your company is not providing us with information, just give us a call. We can take information via tape, disk, computer print or our manual listing sheets. We work with all types of creditors; Banks, Collection agencies, Land lords, Doctors, etc.

## ACCURATE TRADE LINES!

The U.S. Dept of Education has instructed the Higher Education Assistance Foundation and it's collection agencies to cease its practice of offering to delete defaulted trade lines from the borrowers

credit records if they pay their debt in full.

The ACB (Associated Credit Bureaus, Inc.) policy states that once information has been reported accurately, it is important that credit grantors not ask for subsequent changes in the historical payment record unless it was reported in error. (ACB Communicator, Vol III, issue 12)

## RULING MAY HELP CHALLENGE BANKRUPTCIES

You don't have to be an attorney to question debtors at a section 341 First Meeting of Creditors, says a ruling by Bankruptcy Judge George C Paine III. His decision overturned an opinion by the Board of Professional Responsibility of the Tenn Supreme Court which had declared such action to be an unauthorized practice law. Paine pointed out that the proceeding is administrative, not adjudicative, and that his decision would enable smaller creditors to participate in the process.

A recent survey by the CUNA, Inc. found that less the 1 in 5 attended the first meeting and almost half don't attend any meetings. The ruling could encourage more Credit Unions to challenge bankruptcies by appearing at Section 341 meetings. (from CSC Letter of Credit and from the Credit Union Magazine 5-93)

## BOGUS SERVICE LETTER

"Don't believe everything you read." That's the message Home Savings of America conveyed in a warning to its customers. It noted that the customers of several major mortgage lenders received letters informing them that their mortgage had been turned over to a new company for servicing. They were told to mail future payments to a PO Box. The letter was a fraud! (from CSC Letter of Credit, Vol IX, #4, and Home Savings of America, 7-93).

## KEWANEE CREDIT BUREAU HOURS

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

Diane Ebens, Office Manager  
Larry Nelson, Pres.