

Credit Radar™

Credit Radar™ is a simplified way of alerting credit report users to key pieces of information, they need to know. In addition, it forecasts the potential mid-score if common credit-related events were to take place.

It includes:

- Current mid-score indicator.
- Potential mid-score indicator.
- Alerts as to the *presence* of:
 - o Authorized user accounts.
 - o Accounts in dispute.
 - o Other key items.

A compliment to the credit report, Credit Radar™ appears as the cover page to it, with the option of Credit Assure™ being presented with it. It requires little if any post-sales support from the CRA and will be most attractive to buyers of credit that are trying to improve efficiency or do more with less staff.

It exists because what your customer needs to know is not always easy to find, even for a veteran. Why not tell them right up front? *If it saves one loan it's worth it.*

Value Proposition	Benefit
Originators: Save time, learn just what you need to know right away and ensure best-practices.	Users become more informed quicker; even veterans overlook things.
Lenders: Reduce waste from origination channels get loans "clean" before they get submitted to back office.	Reduce staff costs dealing with issues that should have been dealt with early in the supply chain.
Compliance: Flags deal-breakers and typical lender exceptions.	Users are less likely to miss something that delays closing.

Reseller (CRA) FAQ's

What do the yellow exclamation points mean and how are they used?

They alert users as to the presence of something on the merged credit report. When shown, users should look closer at this particular area of the credit report within the indicated section. Some even set policy that users' 'sign-off' on the alert to confirm this closer look was performed.

What is the "Negative mortgage history" qualifier?

If there is a mortgage late on the credit report then this indicator is shown.

Why is the "Installment loans < 10 months left" qualifier important?

Some lenders change what is required for DTI ratios if a debt is near completion.

What is the mid-score forecast and does it consider all bureaus?

It does consider all bureaus and is derived by assuming minimum payments are made and one month's time passes.

Why is the mid-score forecast trending down?

Typically an inquiry may have reached a certain age, like over 30 days, and/or positive accounts are at the end of the timeframe for which they will be reported.

What are "Alerts reported by bureaus"?

Anytime a fraud tool or other data-matching tool is tripped, a "hit" here lets the user know they have something to look into.

How are the "Key Indicators" determined and how are they used?

They are determined by what is on the merged credit report. They help ensure internal processes are followed and that there are no surprises at closing.

How is the "Mortgage shopping" Key Indicator used?

Originators will know immediately if their applicant has gone elsewhere first or if they are the first with whom they are speaking to, this helps set their strategy.

What is the "Mid-score risk if revolving balances rise"?

All bureaus, not only the bureau that is presently the mid, is considered for this forecast and is derived by assuming an increase as shown and one month's time passing. If the value is below a score threshold then consider other CreditXpert products to help the consumer manage against the trend. This information can also be helpful to motivate the consumer to limit their spending during the application process.

How often is there a potential mid-score change and by how much?

Depending on the balance increase there is a potential mid-score drop of approximately 8 to 18 points on 37% to 44% of all credit files.

Hints when Credit Radar is about to resonate?

When someone talks about:

- Refreshing a credit report just prior to closing...
- Loan officers getting penalized for lower pull-through rates...
- Fraud or verification tools alone not being a solution...
- Inconsistency in credit report formats or styles...
- Wanting something different or better for no cost, for a limited time!