

2018 Hon. Steven W. Rhodes Consumer Bankruptcy Conference

Credit Reporting and Bankruptcy

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Paying Attention To The Man Behind The Curtain:

How Lenders use Credit Scores and Credit Reports

- Changes in the Finance Industry
 - o Impact of the Recession
 - Prior to the Recession, lending was largely based on income, collateral, and credit score. See generally: <u>AT&T Universal Card Servs. v.</u>
 Ellingsworth (In re Ellingsworth), 212 B.R. 326, 1997 Bankr. LEXIS 1696 (debtor who was obviously a clear credit risk was given a credit card based essentially on her credit score alone.)

Creation of the CFPB

- In the past four years, the CFPB has implemented thousands of pages of new regulation designed to protect consumers in credit related transactions and aggressively pursued industry participants who unfairly pray on the average consumer.
 - Fined JP Morgan Chase 4.6 Million for failing to maintain
 reasonable credit reporting procedures for accurately reporting and
 responding to credit inquires. See generally: Adm. Proceeding No.
 2017-CFPB- 0015 (consent order available at: https://files.co
 nsumerfinance.gov/f/documents/201708_cfpb_JPMorganChase_consent-order.pdf)
 - Sept. 2017- CFPB cracked down on Credit Reporting Agencies
 See Exhibit A- CFPB List of Credit Reporting Companies and ways to contact them.

- Expanded Truth in Lending & RESPA Disclosures
 - Regulation Z currently prohibits a creditor from making a higher-priced mortgage loan without regard to the consumer's ability to repay the loan. The final rule implements sections 1411 and 1412 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which generally require creditors to make a reasonable, good faith determination of a consumer's ability to repay any consumer credit transaction secured by a dwelling (excluding an open-end credit plan, timeshare plan, reverse mortgage, or temporary loan) and establishes certain protections from liability under this requirement for "qualified mortgages." The final rule also implements section 1414 of the Dodd-Frank Act, which limits prepayment penalties. Finally, the final rule requires creditors to retain evidence of compliance with the rule for three years after a covered loan is consummated.

Risked Based Lending

- Current trend in finance is to employ a risked based lending model that seeks out the "honest yet unfortunate borrower" to increase loan interest income.
 - Achieved by extrapolating the borrower's spending habits and income needs from their credit report.
 - Allows lenders to expand the portion of their loan portfolio that would be characterized as "risky".
 - Focuses on credit trend. Is it going up or is it going down?
- o Exhibit B: Borrowers with great credit scores that are terrible loan risks.

- Downward trending borrowers commonly have high credit scores in the high 600's and 700's.
- Typically have several revolving credit lines that they use to move money to create the appearance of wealth and to "rob Peter to pay Paul".
- Lack stability
- Generate low interest income given as a result of their high credit score.
- o Exhibit C: Borrowers with terrible credit scores yet are great loan risks.
 - Typically have had a rough patch in their life in the past 6 years.
 - Perhaps filed bankruptcy, had a foreclosure, or a repossession
 - Easy changes can commonly increase their credit scores dramatically

2018

List of consumer reporting companies



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³ LIST OF CONSUMER REPORTING COMPANIES

Introduction

Below is a list of consumer reporting companies updated for 2018.¹ Consumer reporting companies collect information and provide reports to other companies about you. These companies use these reports to inform decisions about providing you with credit, employment, residential rental housing, insurance, and in other decision making situations. The list below includes the three nationwide consumer reporting companies and several other reporting companies that focus on certain market areas and consumer segments. The list gives you tips so you can determine which of these companies may be important to you. It also makes it easier for you to take advantage of your legal rights to (1) obtain the information in your consumer reports, and (2) dispute suspected report inaccuracies with companies as needed.

Who can see your consumer reports

Consumer reporting companies must follow legal restrictions but generally can provide consumer reports and risk scores to an array of businesses, including:

- Lenders (including those that offer <u>credit cards</u>, <u>home</u>, <u>payday</u>, <u>auto</u> (including auto leasing) and <u>student loans</u>)
- <u>Employers</u>, volunteer organizations, and government agencies to determine eligibility for government assistance (<u>employment and background screening</u>)

¹This list is current as of January 2018. It includes entities that have identified themselves as consumer reporting companies, or have indicated when they provide consumers access to their personal consumer reports. The list incorporates information from the companies' own self-descriptions that has not been independently verified by the Bureau. This list does not cover every company in the industry. It is not intended to be all-inclusive. Nor does it reflect determinations as to whether any particular entity is subject to the Fair Credit Reporting Act. Furthermore, presence on, or absence from, this list does not indicate whether the consumer reporting company is subject to the Bureau's supervisory or enforcement authority. To provide your suggested corrections or additions to the list, contact the Bureau at info@consumerfinance.gov and include "Attn: Jonah Kaplan" in the subject line.

- Landlords and residential real estate management companies (tenant screening)
- Banks, credit unions, payment processors and retail stores that accept personal checks (check screening)
- Companies that market and sell products and services specifically to lower-income consumers and subprime credit applicants, such as short-term lending and rent-to-own businesses among others
- Debt buyers and collectors
- Insurance companies (health, life, property insurance screening)
- Communications and utility companies (e.g., mobile phone; pay TV, electric, gas, water)
- Retail stores for product return fraud and abuse screening; as well as retail stores that
 offer financing such as appliance and rent-to-own businesses, among others
- Gaming casinos that extend credit to consumers and/or accept personal checks

You can get rejected without warning

With the exception of employment screening, users of consumer reports generally do not warn you in advance if they are about to take an adverse action against you based in whole or in part on your consumer report. Outside of employment screening, adverse action notifications are provided after the fact, say, when you have already been rejected for a home loan, residential rental property or auto lease. The accuracy and completeness of your consumer reporting data, therefore, is extremely important.

The good news is you have a meaningful role to play to ensure your data is accurate and complete. The first step is to request your consumer reports from the consumer reporting companies you think might be important to you. The second step is to review your reports closely. The third step is to dispute suspected inaccuracies as needed. This Introduction describes these steps in detail.

How to request a report

Under the federal <u>Fair Credit Reporting Act (FCRA)</u>, **all** consumer reporting companies are required to provide you a copy of the information in your report if you request it. Many must do

so every twelve months for free upon your request. Additionally, they must give you a free copy of your information if you request it if an adverse action is taken against you based on information in your report from that company and under other specific circumstances. All consumer reporting companies must provide you with a copy of your information for a reasonable fee (for calendar year 2018, the maximum allowable fee is \$12.00). Requesting copies of your own consumer reports does not hurt your credit scores. For companies required to provide the information in your report for free annually upon request, they must do so within fifteen days of receiving your request.

Not every consumer reporting company will have information on every consumer. A reporting company that specializes on insurance claim data, for example, will likely <u>not</u> have information about you if you have <u>never</u> filed an insurance claim. Also, some consumers with limited and/or out-of-date credit histories (sometimes known as "<u>credit invisibles</u>") may not have enough information for credit reporting companies to have reports about them. You may be one of those consumers, although if you are making purchases using credit, or if you have credit that is delinquent and is being reported on to your credit reports by a debt collector, it's unlikely. According to our <u>research</u>, consumers in lower-income areas are more likely than those in higher-income areas to become newly credit visible due to negative credit report records such as a debt in collection.

You can get your report from most of the companies in this list for free

Most of the companies in this list will provide your information to you for **free**. We tell you which do. A few companies in the list will also provide you with a free risk score too if you request it. We tell you which of those do as well. To order your report from a company listed below, click on the company link we provide. Some companies have separate forms for requests by postal mail. We provide links to those forms for you.

Know when to check a report

It's important to fact-check your credit reports from the three nationwide consumer reporting companies (Equifax, Experian, TransUnion) every twelve months to ensure they are accurate and complete, especially if you intend to purchase a home or car with credit, or otherwise intend to apply for credit in the future. Roughly 90% of consumers with credit files aren't taking advantage of the free benefit to request their credit reports. There isn't just "one" credit risk score, so it's important to focus on the reporting information itself from which risk scores are derived. If you are applying for a job, lease (home or auto) or insurance policy, also fact-check your background screening reports to ensure there are no errors. We give you detailed tips on when best to check those reports in the sections below as appropriate.

Finally, if you have been, or fear you may become, a victim of <u>identity theft</u>, fact-check your reports. Data breaches are an unfortunate reality. It's important to be aware of your <u>options</u> to take greater control of your consumer reporting data. In this year's edition of this report, we point out which company websites have additional information for you about your options to block access to your consumer reporting data for certain purposes through a security "freeze," subject to the laws in the state where you reside and also attendant applicable fees.

You have the right to dispute the information in your reports

If you find information in your consumer report that you believe is inaccurate or incomplete, you have the legal right to dispute the report's content with the consumer reporting company and the company that shared the information to the reporting company, such as your lender. Under the FCRA, companies must conduct – free of charge – a reasonable investigation of your dispute. The company that has provided the incorrect information must correct the error, and notify all of the consumer reporting companies to whom it provided the inaccurate information.

² See Consumer Fin. Prot. Bureau, Consumer Voices on Credit Reports and Scores, at 7 (Feb. 2015), available at https://www.consumerfinance.gov/data-research/research-reports/consumer-voices-on-credit-reports-and-scores.

LIST OF CONSUMER REPORTING COMPANIES

Of course, if your information is current and accurate, even if negative, you will not be able to remove it. Some may claim that they can remove negative information, but if the information in your report is <u>accurate and current</u> – beware! – it's probably a <u>credit repair scam</u>.

You can learn more about <u>disputing</u> a reporting error on our website, and what to do if you see the <u>same error in more than one report</u>. You can also <u>submit a complaint to us</u>. We will forward your complaint to the company and work to get you a response.

We're here if you have complaints about your consumer reports

We handle consumer reporting complaints about report accuracy and completeness errors, and other consumer reporting topics, such as, if you are dissatisfied with a company's investigation of an earlier dispute, if you believe your consumer report was used improperly, if you have problems getting access to your own consumer reports, or if you are dissatisfied with consumer reporting products and services provided to you, such as credit monitoring and identity protection services. We also handle complaints about credit repair. We help consumers connect with financial companies to understand issues, fix errors, and get direct responses about problems.

Nationwide consumer reporting companies

Equifax, Experian, and TransUnion

These are the three big nationwide providers of consumer reports. Their reports contain:

• Information about your re-payment history (as submitted by credit card companies, home and auto lenders (and leasing companies), and other creditors). Experian also reports some positive rent payment data, i.e., payments that are made as agreed between tenants and landlords. (See Experian RentBureau below for more information).

Website

AnnualCreditReport.com

Phone

877-322-8228 (Option 1)

Address

Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281

- How much credit you have and use.
- Information from debt collectors including unpaid medical debt that is greater than 180 days delinquent from date of service, and debt from charged-off cable and phone bills.
- Some public information like bankruptcies and tax liens.
- Inquiries from creditors who have requested your credit reports, such as when you apply for credit.

Free report:

Each of these companies will provide one free credit report every 12 months if you request it.

AnnualCreditReport.com will route you to any of the three companies you select. Before giving you a copy of your report, each company will ask you a few detailed questions to authenticate your identity. These questions are designed to be those only you can answer. They might be questions such as asking you to verify information about an existing or closed loan. The question could ask you to identify a street address where you have *never* lived and you would respond that it was not an address where you lived. The purpose of these questions is to protect the security of your information.

If you run into difficulty getting your free Equifax, Experian or TransUnion annual credit report(s) from <u>AnnualCreditReport.com</u> or its toll-free phone number provided above, try contacting the respective institution(s) directly for help:

- Equifax, (800) 525-6285 (Option 6)
- Experian, (888) 397-3742 (Option 1 followed by Option 1)
- TransUnion, (800) 680-7289 (Option 2)

Freeze your report:

Each of these companies offers you the option to freeze your report with them (subject to state laws) if you request it. Below is each company's freeze contact information:

- Equifax, (800) 685-1111 (Automated, Option 3) or (888) 298-0045 (Live)
- Experian, (888) 397-3742 (Option 2 followed by Option 2)
- TransUnion, (888) 909-8872

Employment screening

Employment screening companies provide verification information such as credit history, employment, salary and education and professional license verification to employers and others. They may also provide criminal arrest and conviction information as well as fingerprint information from state and federal criminal record databases; driving record information; drug and alcohol testing and health screening information; and non-profit and volunteer activity verification. Many employment screening companies won't have information on you unless you authorized an employer or other end-user to obtain a report. If possible, when you give your authorization, ask for the name(s) of the employment screening company being used. Contact those reporting companies to fact-check your reports. If the employer is checking your credit history in separate reports, from one or all three of the nationwide providers of consumer reports listed above, request and review those reports too.

Accurate Background

Provides background screening services.

Free report:

The company will provide one free report if you request it.

Website

accuratebackground.com

Phone

800-216-8024

Address

Accurate Background, Inc. Dispute Department 7515 Irvine Center Drive Irvine, CA 92618

American DataBank

Provides background screening services.

Website

Americandatabank.com Request report information

Phone

800-200-0853

Address

American DataBank 110 Sixteenth Street, 8th Floor Denver, CO 80202

backgroundchecks.com

Provides background screening services.

backgroundchecks.com is affiliated with <u>General</u> <u>Information Services</u>, <u>Inc.</u> (GIS).

Website

backgroundchecks.com

Phone

866-265-6602

Address

backgroundchecks.com Attn: consumer relations department P.O. Box 353 Chapin, SC 29036

Checkr

Provides background screening services.

The company allows consumers to review their reports via its Applicant Portal.

Website

checkr.com

Phone

N/A

Address

One Montgomery Street, Suite 2000 San Francisco, CA 94108

First Advantage Corporation

Provides background screening services.

Free report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

FADV.com

Phone

800.845.6004

Address

First Advantage Consumer Center P.O. Box 105292 Atlanta, GA 30348-5292

General Information Services, Inc. (GIS)

Provides background screening services.

Free report:

The company will provide one free report every 12 months if you request it.

Website

GenInfo.com

Phone

866-265-4917 (Option 1)

Address

General Information Services Attn: consumer relations department P.O. Box 353 Chapin, SC 29036

HireRight

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

HireRight.com

Phone

866-521-6995 (Option 1 followed by Option 1)

Address

HireRight, LLC Attn: Consumers Department 14002 E. 21st Street, Suite 1200 Tulsa, OK 74134

Info Cubic

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

Infocubic.com Request report form

Phone

877-360-4636

Address

Info Cubic LLC 9250 E. Costilla Ave., Suite 525 Greenwood Village, CO 80112

IntelliCorp

Provides background screening services.

IntelliCorp is a subsidiary of Verisk Analytics.

Free report:

The company will provide one free report every 12 months if you request it.

OPENonline

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

Website

Phone 866-202-1436

Address

Intellicorp.net

Request report form

IntelliCorp Records, Inc.

3000 Auburn Drive, Suite 410 Beachwood, OH 44122

OPENonline.com Request report form

Phone

888-381-5656

Address

OPENonline, LLC Attn: Compliance PO Box 549 Columbus, OH 43216-0549

Pre-employ.com

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

Pre-employ.com

Phone

800-300-1821 (extension 199)

Address

Pre-employ PO Box 491570 Redding, CA 96049

Sterling Talent Solutions

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

sterlingtalentsolutions.com

Phone

888-889-5248 (Option 3 followed by Option 2)

Address

Sterling Talent Solutions ATTN: Consumer Reports 4511 Rockside Road Independence, OH 44131

Trak 1

Provides background screening services.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

Trak-1.com Request report form

Phone

918-779-7000

Address

Trak-1 Consumer Report Request 7131 Riverside Parkway Tulsa, OK 74136

The Work Number

Provides employment and income information. It includes data collected from employers and large private sector payroll processors. The Work Number provides this information to employers. It also provides this information to government agency clients to determine, for example, an applicant's social service eligibility, or, say, to inform child support collections and enforcement.

Equifax Workforce Solutions, also known as TALX Corporation, operates The Work Number. TALX is a wholly owned subsidiary of Equifax.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

TheWorkNumber.com

Phone

866-604-6570 (Option 1)

Address

Equifax Workforce Solutions ATTN: EDR 3470 Rider Trail South Suite 337 Earth City, MO 63045

Tenant screening

If you are applying as a tenant for a residential property, you may want to ask the management company whether it will be pulling your consumer report(s). If the answer is yes, ask for the consumer reporting company name(s). Contact those companies to fact-check those reports and dispute them as needed. A tenant screening report with negative information in it, such as prior evictions, could result in a rejected lease application, or it may get approved but with tough conditions inserted into the lease agreement such as requiring you to pay twelve months of rent in advance of your move-in date. As such, if you can, consider holding off on submitting your application until you can fact-check your reports and dispute suspected inaccuracies as needed. If the landlord is checking your credit history from one or all three of the nationwide providers of consumer reports listed above, request and review those reports too.

Contemporary Information Corp. (CIC)

Conducts background screening services for landlords and residential real estate management companies. Information includes eviction and criminal background data.

Free report:

The company will provide one free report pertaining to their national eviction record database every 12 months if you request it.

Website

CICreports.com

Phone

800-288-4757 (Option 5)

Address

CIC Reports Consumer Relations 42913 Capital Drive, Unit 101 Lancaster, CA 93535

CoreLogic Rental Property Solutions

Collects and reports comprehensive information about landlord-tenant actions (such as prior evictions), address history, public background check (to identify prior criminal and court judgments, including prior prison sentences, presence on government-managed sex offender and known terrorist databases).

Free report:

The company will provide one free report every 12 months if you request it.

Website

rental.corelogic.com Request report form

Phone

888-333-2413 (Option 1)

Address

CoreLogic Rental Property Solutions, LLC Consumer Relations Department P.O. Box 509124 San Diego, CA 92150

Experian RentBureau

Collects rent payment history data from property owners and residential real estate managers, electronic rent payment services and collection companies, and makes that information available to the multifamily housing industry through tenant screening reporting companies. Experian also includes some positive rent data it receives from Experian RentBureau in its standard credit reports. Positive rent data refers to payments that are paid as agreed between tenants and landlords.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

experian.com/rentbureau Request report form

Phone

877-704-4519

Address

Experian RentBureau P.O. Box 26 Allen, TX 75013

First Advantage Corporation Resident History Report

Provides background screening services.

Free report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

FADV.com Request report form

Phone

800-845-6004

Address

First Advantage Consumer Center P.O. Box 105292 Atlanta, GA 30348-5292

LeasingDesk (Real Page, Inc.)

Provides data for tenant screening.

Pree report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

RealPage.com

Phone

N/A

Address

Real Page, Inc. LeasingDesk Screening Consumer Relations 2201 Lakeside Blvd. Richardson, TX 75082

Screening Reports, Inc.

Provides background screening services to the multifamily housing industry. Offers screening services for affordable, conventional and student housing properties. Services consist of previous rental verification and employment verification, consumer credit reports, landlord tenant eviction reports, criminal reports, sex offender reports, and foreign asset compliance (OFAC search).

Free report:

The company will provide one free report every 12 months if you request it.

Website

ScreeningReports.com

Phone

866-389-4042

Address

Screening Reports, Inc. 220 Gerry Drive Wood Dale, IL 60191

Tenant Data Services

Collects and provides rental performance history such as data on damages, unauthorized pets, lease violations and missed payments.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

TenantData.com

Phone

800-228-1837 (Option 6)

Address

Personal Report Request Tenant Data Services, Inc. P.O. Box 5404 Lincoln, NE 68505-0404

TransUnion Rental Screening Solutions

Collects and provides tenant screening and verification data for independent landlords and residential real estate management companies.

Free report:

The company will provide a free report if you request it.

Website

mysmartmove.com

Phone

888-387-1750 (Option 4) or 866-775-0961 (Option 4)

Address

TransUnion Rental Screening Solutions, Inc. Attn: Escalations Dept. 6430 South Fiddlers Green Circle, Suite 500 Greenwood Village, CO 80111

Check and bank screening

If you have been a victim of bank and/or check writing fraud, or have had prior difficulties opening or closing a bank account (such as being denied an account), review your check and bank screening report(s) and dispute them if inaccurate. This applies especially if you are about to open a new bank and/or checking account.

Certegy Check Services

Collects check writing histories and provides check screening services primarily for retail merchants and gaming establishments who accept checks as payment.

Certegy is affiliated with Fidelity National Information Services, Inc. (FNIS).

Free report:

The company will provide one free report every 12 months if you request it.

Website

AskCertegy.com

Phone

800-237-3826

Address

Certegy Check Services Inc. Attn: CFDR Request P.O. Box 30046 Tampa, FL 33630-3296

ChexSystems

Provides account verification services primarily for financial institutions. Collects and reports data on checking account applications, openings, and closures, including reasons for account closure. When you apply for a new checking account many banks and credit unions will refer to this database to help inform whether to approve your new account.

ChexSystems is affiliated with Fidelity National Information Services, Inc. (FNIS).

Pree report and score:

The company will provide one free report every 12 months if you request it. A free score will be provided upon request too.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

ConsumerDebit.com
Request report form
Request score form
Security freeze information
Security freeze form

Phone 800-428-9623

Address

ChexSystems, Inc. Attn: Consumer Relations 7805 Hudson Road, Suite 100 Woodbury, MN 55125

CrossCheck, Inc.

Provides check verification and guarantee services primarily for automotive sales and repair, building supply, home improvement, retail, medical, dental, and veterinarian industries.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

cross-check.com

Phone

800-843-0760

Address

Attn: Consumer Inquiry Department PO Box 6008 Petaluma, CA 94955-6008

Early Warning Services

Assists financial institutions, check acceptance companies such as retail merchants, payment processors and other financial entities in detecting and preventing fraud associated with bank accounts and payment transactions.

Early Warning is co-owned by Bank of America, BB&T, Capital One, JPMorgan Chase, PNC Bank, U.S. Bank and Wells Fargo.

Free report and score:

The company will provide one free report every 12 months if you request it. The company will also provide a deposit risk score if you request it.

Website

Earlywarning.com

Phone

800-325-7775 (Option 2)

Address

Early Warning Services, LLC Attn: Consumer Services Department 16552 North 90th Street Scottsdale, AZ 85260

Global Payments Check Services, Inc.

Provides check screening and verification services for various consumer-facing industries.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

Globalpaymentsinc.com

Phone

800-638-4600, x410

Address

Global Payments Check Services, Inc. Attn: FACT ACT Support PO Box 59371 Chicago, IL 60659

TeleCheck Services

Assists retailers, financial institutions and other businesses in reducing fraud and other risks associated with accepting payments and opening accounts using check writing, and other checking account related information.

TeleCheck is a wholly owned subsidiary of First Data Corporation.

Free report:

The company will provide one free report every 12 months if you request it.

Website

FirstData.com/telecheck

Phone

800-366-2425

Address

Telecheck Services, Inc. Attn: Resolutions Department-FA P.O Box 4514 Houston, TX 77210-4514

Personal property insurance

Fact-check your specialty insurance report before applying for insurance.

A-PLUS Property (by Verisk)

Collects and reports insurance claims and loss information data associated with homes or commercial buildings.

A-PLUS Property is a subsidiary of Verisk Analytics, Inc.

Free report:

The company will provide one free report every 12 months if you request it.

Website

A-PLUS property

Phone

800-627-3487 (Option 2)

Address

A-PLUS Consumer Inquiry Center 545 Washington Boulevard, FL 22 Jersey City, NJ 07310-1686

C.L.U.E. Inc. (Personal Property & Auto Reports)

C.L.U.E. (Comprehensive Loss Underwriting Exchange) collects and reports information on insurance coverage, losses associated with individuals and their personal property, as well as automobile insurance coverage and losses.

C.L.U.E. Inc. is affiliated with LexisNexis Risk Solutions.

Free report:

The company will provide one free report every 12 months if you request it.

Website

personalreports.lexisnexis.com Request report form

Phone

866-312-8076

Address

C.L.U.E. Inc. Consumer Center P.O. Box 105295 Atlanta, GA 30348-5295

Drivers History

Provides reports to its insurance clients containing information and data collected from open public sources and governmental agencies regarding driving violations issued to specific individuals.

<u>TransUnion</u> has a majority ownership interest in Drivers History.

Website

DriversHistory.com

Phone

855-694-1555

Address

Drivers History Consumer Relations P.O. Box 600 Woodlyn, PA 19094

Insurance Information Exchange (iiX)

Collects and reports motor vehicle records, including traffic violation data to insurance providers and prospective employers. The company also provides employment and education verification services.

Insurance Information Exchange is a subsidiary of Verisk Analytics, Inc.

Free report:

The company will provide one free report every 12 months if you request it.

Website

IIX.com Request report form

Phone

866-560-7015

Address

iiX

Attn: Valerie Coones 1716 Briarcrest Drive, Suite 200 Bryan, TX 77802

Medical

Fact-check your medical specialty report before applying for private life, health, critical illness, long-term care or disability income insurance.

MIB, Inc.

Collects information about medical conditions and hazardous avocations with your authorization. It reports this information to life and health insurance companies to assess your risk and eligibility during the underwriting of individual (rather than as a member of a group) life, health, disability income, critical illness, and long-term care insurance policies. Generally, you will not have an MIB consumer report unless you applied for individually underwritten life or health insurance at an MIB member insurance company within the past seven years.

MIB, Inc. is a subsidiary of MIB Group, Inc.

Free report:

The company will provide one free report every 12 months if you request it.

Milliman IntelliScript

Collects information on your prescription drug purchase history. You may have a prescription report about you if you authorized the release of your medical records to an insurance company and that company submitted a request to Milliman.

Website

MIB.com Request report form

Phone

866-692-6901

Address

MIB, Inc. 50 Braintree Hill Park, Suite 400 Braintree, MA 02184-8734

Website

RxHistories.com Request report form

Phone

877-211-4816

Address

Milliman IntelliScript 15800 W. Bluemound Road, Suite 100 Brookfield, WI 53005

Low-income and subprime

Clarity Services

Collects and provides information on payday loans, installment loans, auto loans (and leasing), check cashing services, rent-to-own transactions, telecommunication account openings, and financial services with an emphasis on the lower-income and subprime consumer market segments.

Clarity Services is owned by Experian.

Pree report and score:

The company will provide one free report every 12 months if you request it. The company will also provide a credit risk score if you request it

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

ClarityServices.com Request report form Request your score Request freeze form

Phone

866-390-3118 (Option 1 for security freeze; Option 4 for report request).

Address

Clarity Services, Inc. P.O. Box 5717 Clearwater, FL 33758

CoreLogic Teletrack

Collects consumer information about, and provides data to, payday lenders, rent-to-own businesses, furniture stores that offer financing, auto finance and leasing companies, high risk consumer finance businesses, subprime home lending businesses, subprime credit card issuers, banks, credit unions, cable/telecom companies and debt buyers/collectors.

Teletrack is affiliated with CoreLogic.

Free report:

The company will provide one free report every 12 month if you request it.

Website

Teletrack.com

Phone 877-309-5226

Address

CoreLogic Teletrack P.O. Box 509124 San Diego, CA 92150 Attention: Consumer Disputes Department

DataX

Collects and provides payment history regarding subprime consumers.

Pree report:

The company will provide one free report every 12 months if you request it.

Website

DataX.com Request report form

Phone

800-295-4790 (Option 3)

Address

Data X, Ltd. Attn: Customer Service 325 E. Warm Springs Road, Suite 202 Attn: Customer Service Las Vegas, NV 89119

FactorTrust

Collects loan performance information on nonprime consumers to provide predictive credit data, analytics and risk scoring solutions to short-term lenders, installment lenders, nonprime auto lenders (and leasing companies) and other subprime credit providers.

FactorTrust is owned by TransUnion.

Free report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

MicroBilt / PRBC

Provides consumer credit information, bill payment information, employment information, bank account data, property records, court judgments, address and phone information on low-income and subprime consumers to businesses that offer short term, rent-to-own, auto, retail and consumer finance lending.

Free report and score:

The company will provide one free report every 12 months if you request it. Upon request, a free score, if available, will be provided with the report.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

factortrust.com Request report form Request freeze form

Phone

844-773-3321

Address

FactorTrust, Inc. Attn: Consumer Inquiries P.O. Box 3653 Alpharetta, GA 30023

Website

PRBC MicroBilt.com Request report form

Phone

888-222-7621

Address

MicroBilt / PRBC Attn: Consumer Affairs Department P.O. Box 440693 Kennesaw, GA 30160

Supplementary reports

CoreLogic Credco

Collects and reports personal data such as property ownership and home loan obligation records; property legal filings and tax payment status; rental applications and collection accounts; consumer bankruptcies, liens, judgments, and child support obligations.

Free report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

Credco.com

Phone

877-532-8778 (CoreLogic Credco Consumer File inquiries)

Address

CoreLogic Credco, LLC P.O. Box 509124 San Diego, CA 92150

Innovis

Provides ID verification data to assist with fraud detection and prevention.

Pree report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

Innovis.com

Phone

800-540-2505

Address

Innovis Consumer Assistance P.O. Box 1640 Pittsburgh, PA 15230-1640

LIST OF CONSUMER REPORTING COMPANIES

LexisNexis Risk Solutions

Collects information from public records and multiple proprietary data sources. This includes items such as real estate transaction and ownership data, lien, judgment, and bankruptcy records, professional license information, and historical addresses on file.

Free report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

personalreports.lexisnexis.com Request report form and Instructions

Phone

866-897-8126

Address

LexisNexis Consumer Center Attn: Full File Disclosure P.O. Box 105108 Atlanta, GA 30348-5108

SageStream (subsidiary of ID Analytics, LLC)

This reporting company collects information from, and provides supplementary consumer reports to, auto lenders, credit card issuers, retailers, utilities and mobile phone service providers among other service providers.

Pree report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

SageStream Request report form Request freeze form

Phone

888-395-0277 (Option 1)

Address

SageStream, LLC Consumer Office P.O. Box 503793 San Diego, CA 92150

LIST OF CONSUMER REPORTING COMPANIES

Utilities

National Consumer Telecommunications & Utilities Exchange

Collects information on new telecom and utility connect requests, account and payment histories, defaults, and fraudulent accounts associated with telecommunications, pay TV, and utility (electric, gas, water) services to help companies in the telecommunications and utility industries identify high risk consumers.

Pree report:

The company will provide one free report every 12 months if you request it.

Freeze your report:

The company will freeze your consumer report (subject to state laws) if you request it.

Website

NCTUE.com

Phone

866-349-5185 (Option 1)

Address

NCTUE Disclosure Report P.O. Box 105161 Atlanta, GA 30348

NCTUE Security Freeze P.O. Box 105561 Atlanta, GA 30348

Retail

The Retail Equation

Monitors and reports to merchants retail product return and exchange fraud and abuse.

Website

theretailequation.com

Phone

800-652-2331

Address

The Retail Equation P.O. Box 51373 Irvine, CA 92619-1373

LIST OF CONSUMER REPORTING COMPANIES

Gaming

VIP Preferred

Provides consumer data to assist casinos and other gaming establishments such as racetracks to manage the risk associated with check cashing settlement services to consumers.

Free report:

The company will provide one free report every 12 months if you request it.

Website

vippreferred.com

Phone

800-638-4600, x410

Address

Global Payments Gaming Services, Inc. Attn: FACT ACT Support PO Box 59371 Chicago, IL 60659

LIST OF CONSUMER REPORTING COMPANIES

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<MKT SUB> <INFILE> <DATE>

<TIME>

TRANSUNION CREDIT REPORT

Background: Borrower was born in 1949 and recently retired. He lives off his pension and the social security that he and his wife receive. They recently paid off their home and intend to travel the country in their new RV.

Wants unsecured loan for house repairs.

<SUB NAME>

<FOR>

*** SPECIAL MESSAGES *** INPUT (CURRENT) ADDRESS IS A HOTEL/MOTEL OR TEMPORARY RESIDENCE _______ *** ALERT *** *** FICO SCORE 4 ALERT: SCORE +775: 030, 010, 003, 008 *** \$\displaystyle{\lambda} 030 TIME SINCE MOST RECENT ACCOUNT OPENING IS TOO SHORT \$010 PROPORTION OF BALS TO CRED LIMS TOO HIGH ON BANK/NATIONAL OR OTHER REV ACCTS $\check{m \psi}$ 003 PROPORTION OF LOAN BALANCES TO LOAN AMOUNTS IS TOO HIGH \$008 TOO MANY INQUIRIES LAST 12 MONTHS *** INQUIRIES IMPACTED THE CREDIT SCORE * * * TOTAL FILE HISTORY * * * CREDIT SUMMARY PR= 0 COL= 0 NEG= 0 HSTNEG=0 TRD=47 RVL=13 INST=33 MTG= 1 OPN= 0 INQ= 8 CREDIT SUMMARY HIGH CRED CRED LIM BALANCE PAST DUE MNTHLY PAY AVAILABLE REVOLVING: \$60.6K \$81.9K \$16.8K \$0 \$138 79% \$284.6K \$0 INSTALLMENT: \$344.1K \$0 \$3820 \$404.8K \$81.9K \$301.5K \$0 \$3958 TOTALS: TRADES MAXDELQ PAYPAT 1 12 MOP AMT-MOP PAYPAT 13-24 VERIF. CREDLIM PASTDUE
REMARKS SUBNAME SUBCODE OPENED HIGHCRED TERMS ECOA-COLLATRL/LOANTYPE CLSD/PD BALANCE MO V 30/60/90 B 26H3005 10/15 \$2919 MIN25 111111111111 RO1 1/18A \$8000 1111111111111 \$0 /CHARGE ACCOUNT \$2019 26 0/0/0 WELLS FARGO B 908N750 9/16 \$6561 MIN113 111111111111 RO1 1111 1/18A \$14K \$0

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I- /FLEX SPEND CC		\$5612		16	0/ 0/ 0
EL-GA CRE UN Q 255E001 C- /CREDIT CARD	9/00 12/17A	\$9576 \$10.5K \$9233	0 \$0	1111111	11111 RC1 11111 C/ O/ C
EL-GA CRE UN Q 255E001 C- /SECURED	6/14 12/17A	\$16.5K \$0 \$5933	060 M362 \$0	1111111	11111 IC1 11111 0/ 0/ C
EL-GA CRE UN Q 255E001 C- /RECREATNL MRCHNDS	11/15 12/17A	\$205.1K \$0 \$184.9K	183 M1473 \$0	1111111	11111 101 · 11111 0/ 0/ 0
EL-GA CRE UN Q 255E001 C- /RECREATNL MRCHNDS	2/16 12/17A	\$53.4K \$0 \$48.6K	180 M388 \$0	1111111	11111 T01 111 0/ 0/ 0
EL-GA CRE UN Q 255E001 C- /RECREATNL MRCHNDS	6/17 12/17A	\$22.3K \$0 \$21.5K	144 M190 \$0	111111 06	101 0/ 0/ 0
GMFINANCIAL F 44WK003 C- /AUTO LEASE	5/17 12/17A	\$12.1K \$0 \$8515	027 M448 \$n	1111111 07	I01 0/ 0/ 0
C- /AUTO LEASE	9/15 12/17A	\$23.5K \$0 \$5231	036 M653 \$0	1111111	11111 IC1 11111 0/ 0/ 0
CCB/GOODSAM B 1NZ8274	5/09 12/17A 9/11P	\$3647 \$4500 \$0	0 \$0 CLSD BY CRDT GRNTR	1111111	11111 R01 11111 0/ 0/ 0
CCB/GOODSAM B 1NZ8273	4/16 12/17A 5/16F	\$99 \$9000 \$0	0 \$0	1111111	11111 R01 0/ 0/ 0
GM FINANCIAL F 44WK001 C- /AUTO LEASE	9/17 12/17A	\$11K \$0 \$9820	036 M306 \$0	111 03	I01 O/ O/ O
GMFINANCIAL F 44WK003 C- /AUTO LEASE	10/15 9/17A 9/17C	\$4625 \$0 \$0	024 M0 \$0 EARLY TERM/OBLIG SA	1111111	11111 IO1 111 C/ O/ O
EL-GA CRE UN Q 255E001	11/06	\$105K	168 M705	11111111	11111 M01

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C- /CONV. R.E. MORT.	8/17A 8/17C		\$0 CLOSED	11111111	11111 0/ 0/ 0
				-	
SYNCB/CARECR F 999206T			0		11111 801
	8/17A		\$0	11111111	
I- /CHARGE ACCOUNT	5/11P	\$0	INACTIVE ACCT	48	0/ 0/ 0
CASECU Q 1769001	6/14 5/17A		037 M77 \$0	11111111	11111 101
I- /RECREATNL MRCHNDS	5/17C	\$0	CLOSED		0/0/0
GMFINANCIAL F 44WK003		\$10.5K	027 MO -		11111 101
	5/17A		\$0	11111111	
C- /AUTO LEASE	5/17C	\$0	EARLY TERM/OBLIG SA	r 23	0/0/0
SYNCB/JCP D 235058D	11/93 4/17A	\$381 \$124	0 \$0	11111111	11111 R01
C- /CHARGE ACCOUNT	2/12C		CLOSED		0/ 0/ 0
			020030	10	0, 0, 0
ALLIANT CU Q 95QE003			240 M372	111	101
	2/16A		\$0	0.7	0/0/0
C- /RECREATNI MRCHNDS	2/16C	\$0	CLCSED	03	0/0/0
EL-GA CRE UN Q 255E001	9/15 11/15A		181 M1473	11	101
C- /RECREATNL MRCHNDS		\$0	CLOSED	02	0/0/0
ALLY FINCL F 259237L			240 M1429	1111	IQ1
. /2000000000000000000000000000000000000	9/15A	, -	\$0	0.4	0/ 0/ 0
C- /AUTOMOBILE	9/15C	\$0	CLOSED	04	07,07 0
EL-GA CRE UN Q 255E001	7/13 9/15A		072 M345	11111111	11111 IOI
C- /AUTOMOBILE	9/15C	30	CLOSED		0/ 0/ 0
· /notologiab	3, 150	**			
EL-GA CRE UN Q 255E001			074 M287		11111 101
	6/15A		\$0	1111111	
C- /AUTOMOBILE	6/15C	\$0	CLOSED	25	0/ 0/ 0
EL-GA CRE UN Q 255E001			181 M509		11111 101
C- /RECREATNL MRCHNDS	5/15A 5/15C	\$0 \$0	\$0 CLOSED	35	0/0/0
C- / KECKEMINL MKCHNDS	3/15C	70	CHOSEO	33	0/ 0/ 0
EL-GA CRE UN Q 255E001	10/12	\$54.6K	081 M777	1111111	11111 101
	4/15A	\$0	\$0	1111111	
C- /AUTOMOBILE	4/15C	\$0	CLOSED	30	0/0/0

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BRCLYSBANKDE B, 1ZZB001		\$3647 \$4500	0 \$0	111111111111 RO1 1111111111111
I- /CREDIT CARD	8/14C	\$0	PURCH/OTHER LENDER	48 0/0/0
EL-GA CRE UN Q 255E001	8/11 6/14A		064 M369 90	111111111111 101 101 1
C- /UNSECURED	6/14C	\$0	CLOSED	34 0/0/0
ALLY FINCL F 259237N			024 M374 \$0	1111111111 101
C- /AUTO LEASE	7/13A 7/13C	\$0	CLOSED	10 0/0/0
ALLY FINCL F 259237L				111111111111 101
C- /AUTO LERSE	5/13A 5/13C	\$0 \$0	, -	111111111111 24 0/0/0
EL-GA CRE UN Q 255E001				111111111111 101
	10/12K		CLOSED	14 0/0/0
EL-GA CRE UN Q 255E001		\$18.1K \$0		111111111111 T01
C- /AUTOMOBILE	8/12C	, -	CLOSED	17 0/ 0/ 0
EL-GA CRE UN Q 255E001	6/12 6/12A		168 M336 30	101
C- /RECREATNL MRCHNDS		, -	CLOSED	0/ 0/ 0
CHEM B & T B 710G001	4/11 6/12A		180 MO 30	1111111111111 101
C- /RECREATNL MRCHNDS			CLOSED	14 0/0/0
CITI B 64DB002	5/11 12/11A	\$0 610 4K	0 \$0	1111111 R01
		\$0	ACCT CLSD BY CONSUM	ER 07 0/0/0
GITI B 64DBC02	12/09 12/11A	\$0	0 \$0	111111111111 R01
			ACCT CLSD BY CONSUM	
ALLY FINCL F 259237L	3/11 9/11A		075 M622 80	11111 101
C- /AUTOMOBILE			CLOSED	05 0/ 0/ 0
EL-GA CRE UN Q 255E001		\$10K		111111111111 101
C- /UNSECURED	8/11A 8/11C		CLOSED	38 0/ 0/ 0

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DORT FCU	0.5620004	4/09	\$22.1K	123 M254	111111	111111 101
DOK! FOO	Q 5025504	4/11A	80	30	111111 111111 24	111111
C= /RECREATN	IT. MRCHNDS	4/11C	50	CLOSED	24	0/ 0/ 0
0 /112011211		1, 220				
BMOHARRISEK	В 9733006	10/09	\$22.6K	072 M375	1111111	111111 101
		3/11A	\$0	\$0	11111	
I- /AUTOMOBI	LE	3/11C	\$0	ACCT CLSD BY	CONSUMER 17	0/ 0/ 0
DORT FCU	0.5600004	1/00	006 34	074 8425	191111	111111 101
DORT FCG	Q 562D004	9/113	\$26.3K	074 M435	1111111 1111111 23	111111 101
C- /AUTOMOBI		3/11/	50	CLOSED	22	0/0/0
C- /AUTOMOBI	.115	3/110	90	CHOSAD	23	07 07 0
ALLY FINCL	F 259237L	7/08	\$25.8K	072 M359	1111111	111111 101
		3/11A	\$0	\$0	1111111	111111
C- /AUTOMOBI			\$0	CLOSED	. 31	0/ 0/ 0
GMAC .	Q 2592688		\$33K	072 M459	111111	111111 IO1 111111
			50	\$0		
I- /AUTOMOBI	LE	4/09C	\$0	CLOSED	48	0/ 0/ 0
CITZ BK-FLNT	D 4020025	5/00	913 6V	190 M139	111111	111111 TO1
CITE BK-FBKI	B 402R023	4/093	513.00	180 M138 \$0	111111	111111
C- /RECREATN	T. MECHNES	4/09C		CLOSED	111111 111111 48	0/0/0
C- / RECKENIN	in diceining	47030	00	CHOOMB	10	0, 0, 0
CHASE CARD	B 26QK001	5/95	\$18.5K	0	1111111	111111 ROL
		8/08A	\$19.7K	\$0	1111111	111111
C- /CREDIT C	ARD	6/08P	\$0	ACCT CLSD BY	CONSUMER 48	0/0/0
	B 4500000	11/06	600 24		111111	11111 001
BK OF AMER	B 1597029	11/96	\$22.3K	0	1111111	IIIIII ROI
a /openara o	****	6/00A	\$22.8K	ACCOM CT CD DV	CONSUMER 27	0/0/0
A- /CREDIT C	ARD	01.09%	şu	ACCT CLSD BI	CONSUMER 27	0/ 0/ 0
	,					
BK OF AMER	B 1597029	10/95	\$19.1K	0	111111 111111 CONSUMER 48	111111 R01
		7/08A	\$17.6K	\$0	111111	111111
I- /CREDIT C	ARD	6/08P	\$0	ACCT CLSD BY	CONSUMER 48	0/0/0
GMAC	Q 2592688	5/05	\$25.7K	060 M450	111111	111111 101
		7/08A	\$0	\$0	111111	111111
C- /AUTOMOBI	LE	7/08C	\$0	CLOSED	37	0/ 0/ 0
manne won me	MIDT O					
TRADE MOR TO						
MOP 09/9B/ N			05 MOD 04	MUD US MUD US	MOP 01 MOP 00	OTHER
735 4	000	000 0	00 000	000 000	047	000
NUMBER OF AC				500 500	241	000
NORDEN OF AC						
INQUIRIES						
DATE S		SUBNAME		TYPE	AMOUNT	

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		•				
01/19/18	ELGA CU	\$0				
09/07/17 F 04341715	GMFINANCIAL	\$0				
09/07/17 A 02300022	WATSON CHEV	\$0				
06/05/17 Q 04374212	ELGA CU	\$0				
05/16/17 A 01555529	HANK GRAFF C	\$0				
05/11/17 F 04341715	GMFINANCIAL	\$0				
07/29/16 Z 06110060	FACTUAL DATA	\$0				
02/01/16 Q 04374212	ELGA CU ,	\$0				
REPORT SERVICED BY: TRANSUNION 2 BALDWIN PLACE, P.O. BOX 1000 CHESTER, PA 19016 800-888-4213						
ADD-ON PRODUCT FICO SCORE 4 STATUS: DEFAULT SERVICE DELIVERED						
ADD-ON PRODUCT MILITARY LENDING ACT SEARCH NO-MATCH TO MLA DATABASE						

^{**}END OF CREDIT REPORT**

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TRANSUNION CREDIT REPORT

	<mkt sub=""></mkt>	<infile></infile>	<date></date>	<time></time>

Rackground: Rorrower is a union worker that travels Forwork He commonly works out of

Background: Borrower is a union worker that travels For work. He commonly works out of state and resides in a camper during that time to cut down on expenses. He enjoys a higher income. He was hurt and had issues paying his bills in the 2012-2013 calendar years.

*** ALERT *** MODEL PROFILE *** FICO SCORE 4 ALERT: SCORE +580: 038, 010, 018, 020 *** 1038 SERIOUS DELINQUENCY, AND PUBLIC RECORD OR COLLECTION FILED ψ 010 proportion of bals to cred lims too high on bank/national or other rev accts ↑ 018 NUMBER OF ACCOUNTS WITH DELINQUENCY 1020 TIME SINCE DEROGATORY PUBLIC RECORD OR COLLECTION IS TOO SHORT *** INQUIRIES IMPACTED THE CREDIT SCORE * * * TOTAL FILE HISTORY * * * CREDIT SUMMARY PR= 0 COL= 5 NEG= 0 HSTNEG= 5-36 TRD=17 RVL= 2 INST=14 MTG= 1 OPN= 0 INQ= 5 CREDIT SUMMARY HIGH CRED CRED LIM BALANCE PAST DUE MNTHLY PAY AVAILABLE \$12.5K \$13K \$12.2K \$90K \$0 \$69.6K REVOLVING: \$0 \$368 INSTALLMENT: \$90K \$0 \$1554 MORTGAGE: \$186.5K \$0 TOTALS: \$289.2K \$13K \$175.7K \$0 \$257.7K \$0 \$1588 \$3510 COLLECTIONS SUBCODE ECOA OPENED CLOSED \$PLACED CREDITOR MOP SUBNAME BALANCE REMARKS ACCOUNT # VERIFIED \$158 \$158 Y 26MT002 I 10/16 11 AT T U VERSE ERC PLACED FOR COLL 7/18A CRDT SVC INC Y 20DG001 I 7/16 \$171 MEDICAL 9B \$171 PLACED FOR COLL 7/18A MERCHANTS CR Y 3193002 I 5/16 \$743 MEDICAL 9B \$743 PLACED FOR COLL 7/18A Y 7762001 I 9/15 \$621 MEDICAL 9B 7/18A \$621 PLACED FOR COLL

2018 HON. STEVEN W. RHODES CONSUMER BANKRUPTCY CONFERENCE

. TUv4 Credit Report

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ALLIED Y 776	2001 I 10/15 7/18A	\$71 \$71	MEDICAL PLACED FOR COLL	9В	
ACCOUNT# ECOA-COLLATRL/LOAN	DE OPENED HIGHCRED VERIF. CREDLIM FYPE CLSD/PD BALANCE	PASTDUE REMARKS	AMT-MOP PAYPAT 1 MO V 3	3-24 0/60/90	
NATNS DIRET B 285; C- /FHA R.E. MORT.	R239 11/14 \$186.5K 8/18A \$0 \$175.7K	360 M1588 \$0	11111111 11111121 41	1111 M01 1111 3/ 0/ 0	• •
FIN PLUS FCU Q 242	8/16 \$48K 8/18A \$0 \$37.2K	084 M704 \$0	11111111 11111111 23	1111 IO1 111 0/ 0/ 0	
EL-GA CRE UN Q 255	2001 1/14 \$9919 7/18A \$10K \$9603	MIN292 \$0	11111111 11111111 48		
EL-GA CRE UN Q 2555	2001 4/15 \$27.2K 7/18A \$0 \$17.9K	067 M581 \$0	11111111 11111111 39		work Truck
EL-GA CRE UN Q 2550 C- /RECREATNL MRCH	2001 4/18 \$14.7K 7/10A \$0 NDS \$14.5K	084 M269 ¢0	111	I01 0/ 0/ 0	Camper
		MIN76 \$0	1111111 1111111 48	1111	
	8001 6/17 \$33.2K 10/17A \$0 NDS 10/17C \$0	131 M493 \$0 CLOSED	1111 04	101 0/ 0/ 0	
	8/15 \$14.4K 8/16A \$0 NDS 8/16C \$0	\$0	11111111		
EL-GA CRE UN Q 2555 C- /AUTOMOBILE	8/16A \$0 8/16C \$0	057 M473 \$0 CLOSED	11111111 11111111 20		
ONEMAIN FI . F 2DC	3/15A \$0 3/15C \$0	072 M259 \$0 CLOSED	11111111 11111111 48		

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TUv4 Credit Report

EL-GA CRE UN Q 255E001 I- /AUTOMOBILE	1/14 12/14A 12/14C	\$11.3K \$0 .\$0	037 M392 \$0 CLOSED	,		0/0/0
DORT FCU Q 562D004	6/11 3/14A 3/14C	\$0	030 M314 \$0 CLOSED	8/12 \$1571-05	2111155	11122 I01 44443 5/ 2/ 6
DORT FCU Q 562D004 C- /AUTOMOBILE	2/14A	\$0	055 M451 \$0 CLOSED	4/12 -05	1211555	11121 101 55542 3/ 2/ 7
EL-GA CRE UN Q 255E001 I- /RECREATNL MRCHNDS	5/13A	50	037 M139 \$0 CLOSED		2222111	11111 IO1 1 7/ 0/ 0
IRF/PIONEER F 2CVD001 I- /INSTAL SALES CONT	2/12A		024 M140 80 CLOSED			1 101
EL-GA CRE UN Q 255E001 I- /AUTOMOBILE	2/11A	\$0	036 M219 \$0 CLOSED		1111111	11111 101 11 0/ 0/ 0
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INQUIRIES DATE SUBCODE 08/14/18 Q 04374212 04/09/18 Q 04374212 12/20/17 Q 04374212 06/19/17 Q 04374212 01/18/17 Z 04696744	SUBNAME ELGA CU ELGA CU ELGA CU ELGA CU CBC INN	ovis	TYP	E AMOUNT \$0 \$0 \$0 \$0 \$0		
REPORT SERVICED BY: TRANSUMION 2 BALCWIN PLACE, P.O. CHESTER, PA 19016 800-888-4213						
ADD-ON PRODUCT HIGH RI SEARCH STATUS: AVAILA	BLE AND	CLEAR				

2018 HON. STEVEN W. RHODES CONSUMER BANKRUPTCY CONFERENCE

TUv4 Credit Report

Page 4 of 4

ADD-ON PRODUCT FICO SCORE 4
STATUS: DEFAULT SERVICE DELIVERED

ADD-ON PRODUCT MILITARY LENDING ACT SEARCH NO-MATCH TO MLA DATABASE

END OF CREDIT REPORT

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FCRA Violations for Bankruptcy Attorneys

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LYNGKLIP & ASSOCIATES

Today's Agenda

- What is the Effect of Bankruptcy on a Consumer's credit?
- What review is necessary before filing?
- What happens at the time of the filing
- What happens after discharge?
- Common fact patterns and violations found in Bankruptcy practices?

How does bankruptcy a consumer's credit report?

Minus

- Included in bankruptcy Status Code. (Metro 2)
- Bankruptcy record in public record.

Plus

- Limited ability to refile.
- · Zero debt.
- · Low utilization rates.
- Low monthly payments.
- Discharged status.



Whose Got them

Major Bureaus

- Experian <u>WWW.EXPERIAN.COM</u>
- $\bullet \quad \text{Trans Union-} \, \underline{\text{WWW.TransUnion.Com}}$
- Equifax <u>WWW.Equifax.Com</u>
- Innovis -- <u>www.innovis.com</u>

Other Important Bureaus

- Telecheck-<u>WWW.Telecheck.Com</u>; WWW.Certegy.Com
- Chex Systems <u>www.ChexSystems.com</u>
- Early Warnings -www.earlywarning.com
- Clarity (Experian) -www.clarityservices.com
- FactorTrust (TU) -- ws.factortrust.com
- DataX (Equifax) -- www.dataxltd.com





Classic Fact Patterns That Give Rise to FCRA Claims.

- Basic inaccuracies as to payment history.
- Mixed files.
- Ownership disputes and joint users.
- ID Theft.
- Impermissible Access
 - Spouses
 - Insurance
 - · Account reviews.

- · Internally inconsistent data.
- · Double entries.
- Re-aged accounts.
- Failure to note disputes.
- Obsolete data.

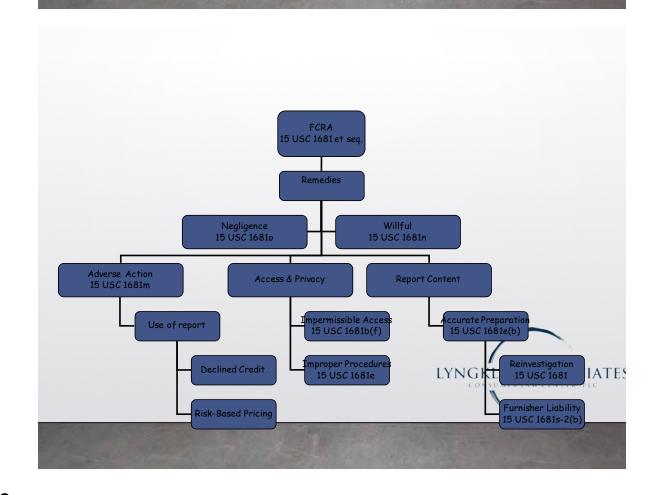


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Statutory claims that you will bring under the FCRA.

- Substantive remedies.
 - 1681b.
 - 1681e(b)
 - 1681i
 - 1681s-2
- Gateway Remedies
 - 1681n Willfulness
 - 1681o Negligence.





Post Discharge or Confirmation

- Pull reports to look for appropriate
 - Balances Zero or plan amount.
 - Status codes for each account (included in Bk)
 - · Correct chapter filing.
 - Payment history should generally freeze at filing.





Bankruptcy Specific Problems for Reporting after Discharge

- Involuntary spousal assumption/transfer of liability.
- Failure to note filing and cease reporting upon filing (contempt of automatic stay).
- Ownership Issues and ECOA Codes
- Pulling Reports after Discharge.
- Failure of Furnisher to Update Reports (contempt of the Discharge Order).
- Failure of CRA to Update Reports (FCRA e(b) and i claims).
- Failure of Furnsihers to Update Reports after Service of Discharge.
- Mixed file cases for relatives.
- RESPA



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Bankruptcy Filing Protocol

- Pull reports prior to filing to screen for FDCPA, TCPA, and FCRA cases before filing.
- ID all reporting creditors on schedule on Schedule F.
- ID all inquiring creditors and collectors on Schedule F.
- Upon filing, copy all bureaus with schedules and demand notation of filing on all accounts.
- Upon discharge or completion of plan, copy all bureaus with final order of discharge and demand update of file.
- Pull files 6 months after entry of final order.
- Review for discharge violations and FCRAydispluterviolations (ATES)
- Advise client to have relatives pull to check for mis-merges.

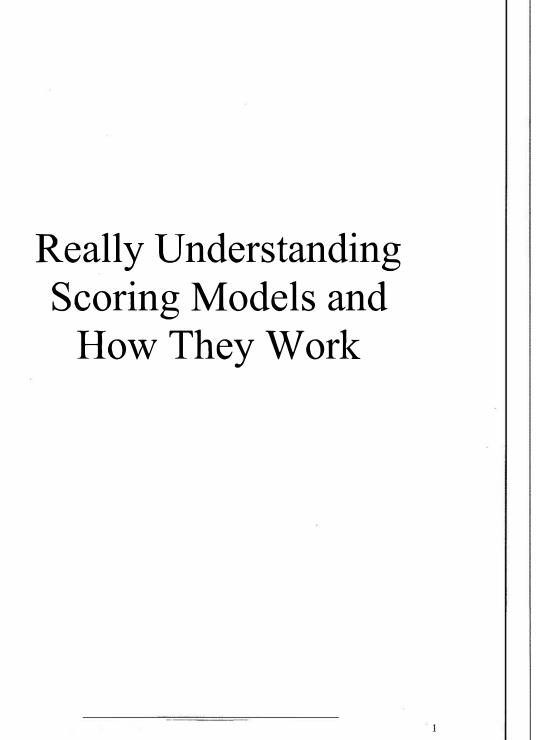
Traps

- No Chapter 7 for ID Theft Victims.
- No FCRA claims against "Furnishers" i.e. data suppliers, unless you first dispute to the bureaus.
- Post-bankruptcy reporting by a creditor is "collection" and therefore a violation of the discharge order – subject contempt and punitive damages.
- Common law claims against "Furnishers" are preempted.









What it Takes to Get a Score

One trade line with a payment history of 6 months + activity reported in the last 6 months.

How Fast Does Your Score Change?

- Your score can change whenever your credit report changes.
- Your score probably won't change much from one month to the next.
- In a given three month period, only 1 out of 4 people have a 20 point change in their credit score.
- Bankruptcies and other public records or collections can have a major impact on your score and it takes time to recover.
- Simply missing a payment can also impact your score. However, you can recover quickly if you pay your account current, provided your credit report has substance.

Scoring Models

Range of Scores

830 = Outstanding 636 = Average 380 = Lowest

Paper Grade

730+ = A+ 680-729 = A 640-679 = B 600-639 = C 550-599 = D 549 and below = E

FICO - Weight of Five Factors That Make Up Scores

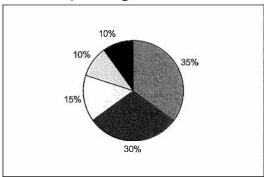
(35%) = Payment History

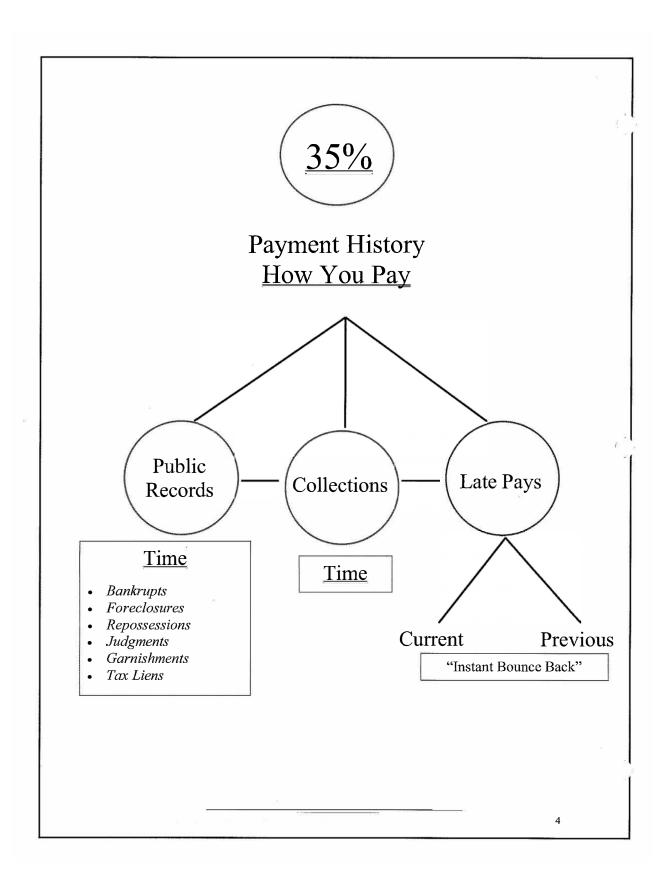
30% = Amount owed (on revolving)

15% = Length of credit

10% = New credit (accumulation of debt)

10% Types of Credit (revolving, installment & real estate)







Amount Owed

Revolving Debt

- Credit Cards
- Home Equity Line of Credit
- Unsecured Line of Credit

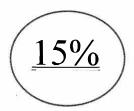
<u>Limits</u>	Balances	<u>Available</u>	Used Up
\$10,000	\$4,000	60%	40%

Lose/Gain approximately 1 point for every percent that you use up or pay down.

Note: If your client were to obtain an installment loan for \$4,000, the client's score will increase approximately 40% immediately as you are increasing capacity.

How to Gain Capacity

- Pay down or payoff all revolving debt.
 Note: Signature debt consolidation loans will do the job, plus build yield.
- 2. Raise revolving limits
- 3. Both (pay down/pay off revolving debts and raise limits)
- 4. Note: Some credit card companies do not report limits: Citibank, Bank of America, American Express, etc...



Length of Credit

Target

10 Yrs = Oldest trade line

HSBC

2 Yrs

Average Age

= 6 Years

Member Adds New Debt

- Capital One = "0 Years"
- B of A

= "0 Years"

CU

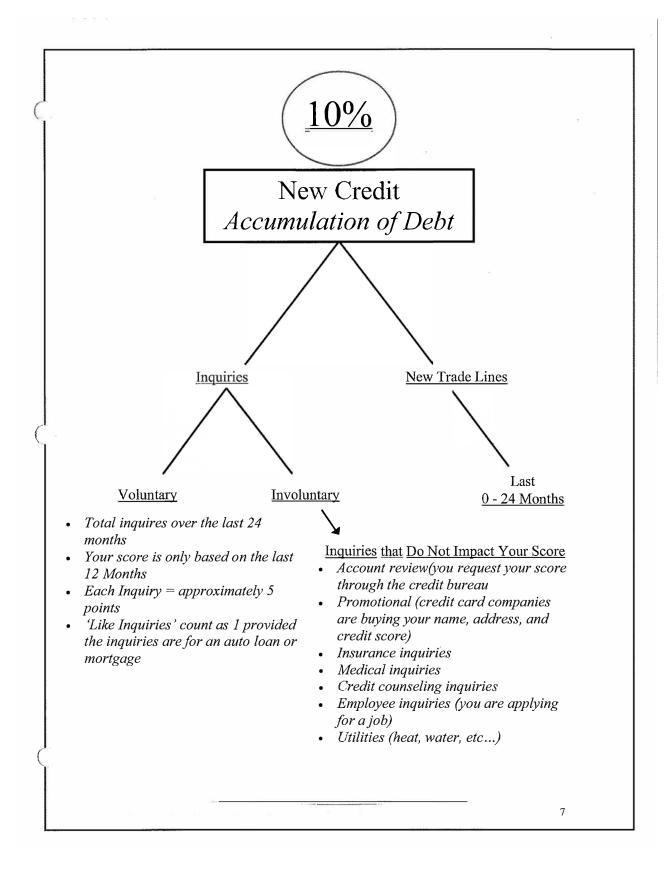
= "0 Years"

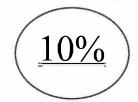
Discover

= "0 Years"

New Average Age = 2 Years

The above suggests that adding new debt will initially lower your overall score. The new debt is not yet positive and has no history. The trade lines now total six accounts with a combined total of 12 years of credit history. This is why the score went down from an average of 6 years to 2 years.





Type of Credit

There are three types of credit in the credit bureau scoring model.

Revolving

Examples:

- Credit cards
- Lines of credit
- Home Equity loans
- No terms

<u>Installment</u> Examples:

- Car loans
- Signature loans
- They all have a fixed payments, rate and terms

<u>Mortgages</u>

Examples:

- First mortgage loans
- Home equity loans
- They all have a fixed payments, rate and terms

- The majority of debt should not be revolving
- Home Equity L.O.C.s are usually reported as revolving and can drive the score down if you are maxing out your equity loan. As an example, you have four credit cards, each credit card has a \$2,500 limit for a total of \$10,000. You are very conservative and payoff your credit cards every month. You decide to remodel your kitchen at a cost of \$40,000. You will use your line of credit from the credit union to pay the builders as they complete their work. You now owe \$40,000 and this is revolving debt.
- Moving revolving to installment will increase score

Reporting Equity Loans as revolving debt can have a huge impact on your score

Before	After
Credit card limits = \$10,000 Balance = \$0 Approximately Points earned = 100 You have 100% capacity available and you can earn approximately 1 point for every percentage point you have available.	Credit card limits = \$10,000 Balance = \$0 Equity loan: \$40,000 Balance = \$40,000 Total limits = \$50,000 Total balances = \$40,000 Points Earned = 20 You used up 80% of your capacity, you lost 80 points

Factors With the Largest Impact on Credit Scores

35% Payment History

30% Amount Owed (capacity)

Much Lesser Impact

15% Length of credit history plus opening new credit

10% New credit (accumulation of debt)

10% Types of credit (revolving, installment, mortgage)

Combinations that you must be very cautious of:

35% (payment history)

• Score should be over 700 with good credit history (i.e. no public records, collections or current delinquencies)

30% (Amount owed or capacity)

15% (Length of credit history – be careful of lots of new accounts being opened)

10% (Accumulation of debt - watch out for a change in spending)

10% (Types of credit used – pay close attention to credit cards and new car loans)

The reason this is a problem is because clients normally score over 700 with perfect credit. They absolutely score over 700 points when they have a good payment history and capacity.

The only way a client can score under 700 with perfect credit is:

- The client is opening new trade lines in a short period of time
- Lots of new inquiries as they are adding on their debt
- They have changed their spending by running up their debt and maxing out their credit cards

This shows the client's spending patterns have changed quickly. They are no longer living off their salary; they need what we refer to as "inflated income" to make ends meet.

To summarize, inflated income is:

(30% Amount Owed (Capacity) – starting to max out credit cards

15% Length of credit - lots of recently opened accounts

10% New credit – many inquiries and new trade lines

10% Types of credit – lots of credit cards

The score will usually fall somewhere in the 600 range, even though the client has perfect credit. This is a big red flag. Be careful of scores 670 and below.

Approximately How Many Points Can A Person Lose

Approximately how many points does a person lose for the following scenarios:

- Bankruptcy up to 250 points
- Foreclosures up to 150 points
- Short sells up to 80 points
- Collections between 75 and 100 points
- Repossessions up to 100 points
- Deed in lieu of up to 80 points
- Current delinquencies up to 60 points

Note:

- 1. These are all our estimates just based on our experience
- 2. Everything is driven by time. If it just happened, you lose maximum points. For example, a 90 day delinquency carries more weight than a 30 day, however, if the 90 day happened a year ago and the 30 day just happened, the 30 day carries more weight. Another example is a three year old bankruptcy carries very little weight, where a new bankruptcy carries a lot of weight.

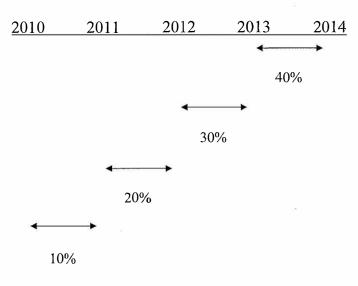
Time is your friend when you are trying to rebuild your credit.

This will give you some idea of what impact time has based only on our experience in looking at hundreds of credit reports:

- Last 12 months = makes up 40% of your score
- Last 24 months = makes up 70% of your score
- Last 36 months = makes up 90% of your score
- 37+ months = the last 10% of your score only because its old

Approximate Weight for Each Year

With most scoring models, the impact of how much any event will affect your score is driven by how recent the event was. As time goes by, the longer since the event took place the less impact it has on your score. See the below example.



Clients must understand that there is a real opportunity to turn their credit around, which does not take as long as they think.