



Credit & Specialty Reports and Credit Scores

Lesson Plan and Class Activities

A Consumer Action Training Guide
www.consumer-action.org

Lesson Purpose:

To make learners aware that reporting companies compile information about them to be used by various types of businesses in their decision-making processes, and to provide learners with the knowledge and tools that will enable them to obtain their reports and credit scores; establish, maintain or improve their credit; and protect their consumer rights.

Lesson Objectives:

By the end of the lesson, learners will understand:

- What credit and specialty reports are, how they are compiled, and who uses them.
- What types of reports are produced and what information is and isn't included in each.
- How businesses use the information in consumers' reports.
- Consumers' right to access their own reports.
- How to read a credit report.
- What credit scoring is and why it is used.
- What can cause increases and decreases in a credit score.
- How to obtain and interpret their credit scores.
- How to improve their credit.
- How to dispute inaccurate or outdated information in their reports.
- How to prevent fraud (identity theft), which could impact reports and scores.
- What to do if they become fraud victims.
- What other resources are available to help them understand their reports and scores and to manage and improve their credit.

Lesson Duration: 2½ hours

Materials:

For instructor:

- Consumer Action's Credit Reports and Credit Scores and Specialty Consumer Reports brochures
- Lesson plan (including activities, activity answer keys, to-do checklist, resources lists, and evaluation form)
- Visual teaching aid (PowerPoint presentation with instructor's notes)
- Optional resources (see attached list for suggested materials)

Instructor will also need:

- A computer and projector for PowerPoint presentation (optional). (The PowerPoint slides also can be printed on transparent sheets for use on an overhead projector.)
- Check It Out! Reports & Scores Quiz. This interactive tool is designed to make it more fun to learn the concepts contained in this training. Download the game from Consumer Action's website (http://www.consumer-action.org/outreach/articles/consumer_reports_scores_quiz_game/)
- An easel and pad, or a whiteboard, and markers

For learners:

- Consumer Action's Credit Reports and Credit Scores and Specialty Consumer Reports brochures
- Activities
 - Reading and Interpreting a Credit Report (20 pages)
 - How Much Do You Know About Specialty Reports? (1 page)
 - What's in Glenn Hu's Comprehensive Report? (5 pages)
 - Improving Your Credit Score (2 pages)
- To-do checklist
- Resources lists (2)
- Evaluation form

Lesson Outline

- Welcome and Introduction to Credit & Specialty Reports (5 minutes)
- Credit Reports (15 min)
- Activity: Reading and Interpreting a Credit Report (15 min)
- Specialty Reports (15 min)
- Activity: How Much Do You Know About Specialty Reports? and What's in Glenn Hu's Comprehensive Report? (15 min)
- Credit Scores (15 min)
- Improving Your Credit (15 min)
- Activity: Improving Your Credit Score (15 min)
- Activity: Check It Out! Reports & Scores Quiz (PowerPoint game) (20 min)
- Resources (5 min)
- Questions & Answers (10 min)
- Wrap-up and Evaluation (5 min)

Consumer Action* developed this training in partnership with Experian.

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* Through multilingual financial education materials, community outreach, and issue-focused advocacy, Consumer Action empowers underrepresented consumers nationwide to assert their rights in the marketplace and financially prosper.

Instructor's Notes:

The Credit & Specialty Reports and Credit Scores training module, consisting of two brochures (*Credit Reports and Credit Scores* and *Specialty Consumer Reports*), a lesson plan that includes class activities, and a PowerPoint presentation, was created by the national non-profit organization Consumer Action, in partnership with Experian, to be used nationwide by non-profit organizations providing personal finance and consumer education in their communities.

Before conducting the training, familiarize yourself with the two brochures (*Credit Reports and Credit Scores* and *Specialty Consumer Reports*), the lesson plan (including exercises, worksheets and resources), and the PowerPoint visual teaching aid.

Why Adults Learn, a PowerPoint training for educators, provides tips for teaching adults and diverse audiences—it will be helpful to you even if you have taught similar courses before. The slide deck is available at the Consumer Action website (http://www.consumer-action.org/outreach/articles/how_adults_learn_powerpoint/).

Our PowerPoint presentations contain notes for each slide (appearing below the slide when in Normal view or Notes Page view, and inserted into the lesson plan. These notes offer detailed information about or related to the items appearing on the slide. In this lesson plan, we indicate which slide corresponds to each part of the lesson, and when to move to the next one.

Welcome and Introduction to Credit & Specialty Reports (5 minutes)**➔SLIDE #1** (onscreen as learners arrive)

Slide notes: None

Welcome participants. Introduce yourself and present the purpose of the seminar and the agenda.

Review the contents of learners' packets. Ask the class to take a look inside their packets and make sure they have all the materials needed.

If you have a small group, you can ask individuals to introduce themselves and tell you what they hope to get out of the seminar. In a larger group, invite volunteers to share their expectations. On your whiteboard or easel pad, jot down some of the specific things participants mention. You can come back to this at the end of the seminar to make sure you've covered these points. (This activity is designed to serve as a brief icebreaker. It will also give you an idea of what learners' expectations and needs are.)

Credit Reports (15 minutes)**➔SLIDE #2**

Slide notes:

- *Reporting agencies compile and sell information about individual consumers. Different agencies compile different reports. Businesses use the reports as part of their decision-making process. These decisions can have a big impact on your life and goals.*
- *Under FCRA and FACTA you are entitled to a free credit report from the three credit reporting agencies every 12 months: Equifax, Experian, and TransUnion. FACTA also gives you the right to specialty consumer reports every 12 months.*
- *Credit Reports contain a history of how you've paid your bills and handled your financial obligations. Data come from credit applications, current and past accounts, and public*

records. Credit reports are the most widely used type of consumer report. Anyone with a “permissible purpose” under the law can obtain your report. The three major credit reporting agencies are Experian, TransUnion and Equifax.

- *Lenders and others use the information in your credit report to determine whether to do business with you and how much to charge--the better your report, the more likely it is your application will be approved and the better the interest rate (or price) you'll get.*
- *Credit reports are not only used by lenders, they're also used by insurance companies, employers, landlords, and others. In some cases, some of the information in your credit report will even be included in certain specialty reports.*
- *This includes, but is not limited to, anyone considering you for employment, a loan or other credit, insurance, or a property rental. Your permission is generally required, and is usually obtained when you sign an application for these services. Potential employers must obtain written permission. Debt collectors can obtain your credit report without permission.*
- *Credit reporting agencies are also known as credit bureaus.*

Introduction: You may not know it, but detailed information is collected about most consumers—including, probably, most of the people in this room. The information in credit and specialty reports ranges from your Social Security number and the last time you paid your credit card bill to what kind of medicine you take and whether you're into skydiving. Businesses use this information, in the form of reports, to make decisions about doing business with you and how much to charge. Because these reports can have a big impact on your life, it's important to know the types of information collected, how that information can affect you and how you can improve it, and what your rights are.

➔SLIDE #3

Slide notes:

- *Personal identifying info: name, birth date, Social Security number, current and previous addresses, employers*
- *Trade lines: Trade lines are your credit accounts such as your mortgage or car loan.*
- *Delinquent Accounts: Can include utilities, such as water bill, which would not appear in report if not delinquent.*
- *Public records: bankruptcy filings, foreclosures, judgments and liens*
- *Inquiries: lenders and others who've requested your report in the last two years*
- *Credit history compiled in the report includes payments, outstanding balances, credit limits, date accounts opened and closed, and current status. It also includes history for accounts you've cosigned and ones you're an authorized user on.*
- *A judgment against you results from a lawsuit you lose. Liens may be for such things as unpaid taxes or an unpaid judgment.*
- *Lenders and others would request your credit report if you submitted an application, or when considering a change to an existing account (such as a credit increase).*
- *The following are NOT INCLUDED in your report:*
 - *Age, gender, race, religion, political affiliation, medical history, criminal record or bank accounts*
 - *Unpaid tax liens more than 15 years old*
 - *Bankruptcies more than 10 years old*
 - *Unpaid debts or other “derogatory” information more than 7 years old*
- *Any bankruptcy (a Chapter 7 or a Chapter 13) can stay on your report for up to 10 years. However, in practice, a Chapter 13 bankruptcy (repayment plan) typically drops off the report in 7 years.*
- *Often referred to in the industry as “derogs,” derogatory items are negative information such as late payments, unpaid debts, charge-offs, accounts sent to collections, foreclosures, judgments against you, and paid tax liens. If a debt is turned over to a collection agency,*

that debt could appear twice on your report, causing even more damage. Favorable information can stay on your report indefinitely, but typically falls off after 7 years as well. Legally, even outdated derogatory information may appear in a report requested by a creditor or insurer if you apply for a loan or life insurance policy of \$150,000 or more or by an employer if you apply for a job paying \$75,000 or more. In reality, though, these items may not show up on any report after 7 or 10 years.

- *Too many inquiries (requests for your report) from creditors can damage your credit rating. Your requests for your own report do not damage your credit or appear to those who view your file.*

Go over slide bullet points. Provide additional information per slide notes.

Refer learners to the sample credit reports provided for the first class activity. Point out how available reports can look very different and how detailed the information in each report is. Stress that not everyone will have every type of information in his or her report.

ACTIVITY: Reading and Interpreting a Credit Report (15 minutes)

➡SLIDE #4

Slide notes: None

Introduction: This activity asks you to answer questions using the information provided in three credit reports for three fictional consumers, Shelly Buyer, Kimberly Guzman and Joseph Wallace. It will give you firsthand experience reading and interpreting a credit report so that you are better prepared to read and interpret your own reports after you leave this class.

- Direct learners to remove the *Reading and Interpreting a Credit Report* activity worksheet and the three sample credit reports from their packets.
- Allow 10 minutes for learners to complete the exercise on their own.
- After time is up, ask for volunteers to read and answer each of the 11 questions.
- Refer to the “Key to *Reading and Interpreting a Credit Report*” for the correct answers. (In preparation for this exercise, highlight the location of the correct answers in the credit reports, or make notes, so that you can direct learners to the information.)

Before revealing next slide, ask participants, “What have you learned about credit reports that surprised you? Are you better prepared to interpret your credit report?”

Specialty Reports (15 minutes)

➡SLIDE #5

Slide notes:

- *The Medical Information Bureau (MIB) compiles and maintains records used by individual life, health, long-term, and disability insurance companies. Medical history includes medical conditions you’ve reported on insurance applications for individual (not group) coverage; test results are from medical underwriting exams (exams required when you apply for insurance). Risky activities include things like skydiving. The report sometimes includes driving records as well.*
- *Prescription history includes dosages, refills, and physician visits.*
- *To obtain a copy of the MIB report, visit:*
 - *http://www.mib.com/html/request_your_record.html*
 - *Phone: 866-692-6901*

- *For prescription reports:*
 - **IntelliScript: 877-211-4816**
www.rxhistories.com
 - **MedPoint: 888-206-0335**
www.ingenix.com/ContactUs/

Introduction: Before this class, you probably already knew about credit reports, which reveal information about how you use credit and pay your bills, but you may not have been aware that there are other reports about you, too. These reports are not as well known to consumers as credit reports, but they can have just as big an impact on you. There are various types of specialty reports, compiled to meet the needs of users who want more or different information than that contained in your credit report. They are designed to help predict things like what kind of employee you will be or how likely you are to become ill, file an insurance claim or bounce a check. Specialty reports don't exist for everyone, but it's likely there is at least one report on you.

Ask learners, "Does it surprise you to find that companies are collecting so much information about you? How does it make you feel?"

➔SLIDE #6

Slide notes:

- *Tenant/rental information is obtained from previous landlords and court records. These are used most commonly by larger, multi-unit buildings.*
- *Since these are not the only sources of tenant history reports, ask the building manager or landlord what reporting company he or she will be using.*

➔SLIDE #7

Slide notes:

- *NCTUE is managed by Equifax. Data compiled by NCTUE includes information on defaulted accounts and customer contact information relating to cable, electricity/power, phone, gas, water and Internet services. NCTUE member companies use this information before opening new accounts and to aid collection efforts.*

NCTUE Address:

P.O. Box 105832

Atlanta, Georgia 30348

➔SLIDE #8

Slide notes:

- *Chex Systems, Inc. provides account verification services to its financial institution members to aid them in identifying account applicants who may have a history of account mishandling (for example, people whose accounts were overdrawn and then closed by them or their bank). Negative information generally remains on file with ChexSystems for five years, unless the source of the information requests its removal.*

➔SLIDE #9

Slide notes:

- *A background check can include everything from marital status to criminal records - some even include character references and interviews with your neighbors. Some jobs require a background check under federal or state law.*
- *Employers must get your permission in writing before running a background check.*
- *Since many companies sell background reports, the Privacy Rights Clearinghouse recommends asking the employer for the name of the screening agency when you find out*

there will be a background check. (Some states require employers to disclose where they get your screening report; federal law does not.) Request your free report as soon as possible, since some screening agencies only keep records for a short time.

➔SLIDE #10

Slide notes:

- *The Work Number is an employment and income verification service. It is not a background screening service.*
- *Lenders, apartment managers, and pre-employment service providers are among the users of The Work Number's employment verification services. Social service agencies may also use The Work Number to verify eligibility for benefits.*
- *To request your employment data report go to www.theworknumber.com and click the yellow button to enter the employee section. If you have questions call 866-604-6550. Note: if your employer does not subscribe to the service, they will have no information about you in their database.*

➔SLIDE #11

Slide notes:

- *Insurers also consider the claims history of a particular property (the home's insurance claims report) when determining how much the premium for that home should be. Make sure the claims information in your report is correct--it can affect premiums or eligibility for coverage.*

➔SLIDE #12

Slide notes:

- *LexisNexis will process full file disclosure requests within 15 days. You can request a disclosure for yourself and for your minor child. You will need to provide a copy of a government-issued ID to prove your identity as well as a copy of a utility bill or similar statement to prove your address.*

➔SLIDE #13

Slide notes:

- *Adverse action is an action taken by a company that is not favorable to you. This can include denying you credit, a rental home, a checking or savings account, insurance or a job. The company or individual must provide you with a notice of adverse action, which includes the reasons you were denied, along with the source of the report (name, address and phone number of the CRA). Request your free report from the source within 60 days of receiving the notice. "Other limited circumstances" include being unemployed and looking for work, receiving public assistance, or having filed a fraud alert.*
- *If you're not entitled to a free report, there may be a small fee of around \$8 to \$10.*
- *The reporting agency must investigate your dispute promptly and, if warranted, revise the information or remove it and send you a notice of the dispute results or a revised report. NOTE: No one can remove negative information from a credit report if it's accurate and timely. Do not pay a service to do what you can do yourself, free.*
- *You're free to contact the source of the disputed information (a creditor or landlord, for example) directly if you believe it will help resolve the dispute in your favor. These companies are referred to as "furnishers."*
- *If the furnisher determines that the information is accurate as reported and advises the credit reporting agency that it should remain unchanged, you may include a short statement, which is supposed to be shared with anyone who requests your report. If your report is revised or your statement is added, you can request that anyone who recently received your report be notified of the change.*

- *You have the right to sue a reporting agency that furnishes inaccurate information and won't correct it. (Find attorney listings at the National Association of Consumer Advocates website at www.naca.net.)*
- *State law may grant you additional rights. Contact your local or state consumer protection agency or your state attorney general's office for more information. (Find your state attorney general at www.naag.org.)*

Go over slide bullet points. Provide additional information per slide notes.

ACTIVITY: How Much Do You Know About Specialty Reports? and What's in Glenn Hu's Comprehensive Report (15 minutes)

➡SLIDE #14

Slide notes: None

Introduction: This activity asks you to answer the questions using information we've discussed about specialty reports. It will help you remember key points about the different types of specialty reports, how the reports can affect you, and what your rights are.

- Direct learners to remove the *How Much Do You Know About Specialty Reports?* and the *What's in Glenn Hu's Comprehensive Report?* activity worksheets from their packets.
- Allow 10 minutes for learners to complete the exercise on their own.
- After time is up, ask for volunteers to read and answer each of the 14 questions on the first worksheet and the seven questions on the second worksheet.
- Refer to the "Key to *How Much Do You Know About Specialty Reports?*" for the correct answers to both exercises.

After the exercise is completed and you have gone over the answers, ask learners: "What have you learned about specialty reports that surprised you? Do you think you're more aware now of the kinds of things that could appear as negatives to someone reviewing one of your reports? Do you think what you know now about the information being collected about you will guide any of your decisions or actions? How?" (Possible responses may include: being very careful not to bounce checks; raising your deductible to avoid making small insurance claims; and requesting one of your reports when you know it may be used.)

After a moment or two for learners to respond, reveal the next slide.

Credit Scores (15 minutes)

➡SLIDE #15

Slide notes:

- *The higher the number, the lower the risk for lenders; the lower the number, the higher the risk.*
- *There are many different credit scoring models with different scales. For example, a score of 810 on one widely used scale is "excellent," while an 810 on another scale is only "good."*
- *Payment history: Have you paid your bills on time and as agreed? Does your report have negative items such as collection accounts, bankruptcies, judgments, liens, or past-due accounts?*
- *Available credit and utilization: How much total credit is available to you and how much is currently outstanding?*
- *Amounts owed: How much total debt do you have?*

- *Length of credit history: How long have you been using credit?*
- *New credit: How many new credit accounts have you recently opened or tried to open?*
- *Types of credit used: Do you use a mix of credit types (mortgages, installment loans and credit cards, for example)?*
- *How much weight is given to each of these factors depends on the scoring model being used and your unique profile. Generally speaking, however, your payment history will have the greatest bearing on your credit score. Accounts you have failed to pay or defaulted on will drag your score down, while a history of on-time payments will result in a higher score.*

Introduction: A credit score is a tool for businesses that base their decisions entirely or in part on an applicant's credit history. A score makes it possible to judge someone's creditworthiness (how likely they are to repay a loan) at a glance, without having to pore through pages of background. Credit scores are what make "instant credit" possible. Because credit scores are so widely used, it's worth the time to learn how they are calculated and interpreted.

Before moving on to the next slide, make the last point in the slide notes:

- *How much weight is given to each of these factors depends on the scoring model being used and your unique profile. Generally speaking, however, your payment history will have the greatest bearing on your credit score. Accounts you have failed to pay or defaulted on will drag your score down, while a history of on-time payments will result in a higher score.*

Reveal the next slide.

➔SLIDE #16

Slide notes:

- *Because the numbers can be very different from model to model, it is important to focus on the factors in your credit history that most influenced the score and where that number fell in the range of risk for that particular scoring model.*
- *Even if you get the same type of score (same model) from more than one source, you might see different numbers. This is because not all creditors report to all three credit bureaus, an error may have been corrected with one credit bureau but not the others, or there are slight variations in the formula used by the credit reporting agencies.*
- *Regardless of the actual number, if your score on one scale means "excellent," your score on another scale should mean "excellent." If there are major differences in ranking—for example, your score from one source ranks your credit as excellent while your score from another source ranks your credit as average—you should investigate further. Such discrepancies can be due to errors or fraudulent accounts that have been reported to one credit bureau but not another or that have never been challenged by the consumer.*

Go over slide bullet points. Provide additional information per slide notes. After finishing these slide points, reveal the next slide.

➔SLIDE #17

Slide notes:

What's in your FICO Score?

Your FICO score generally is based on:

- *Payment history (35%): Reflects on-time payments and paid-off debts as well as late payments, debt collection accounts, tax liens, legal judgments, bankruptcies and other negative items.*

- *Amount owed (30%): Reflects all account balances as well as the difference between your outstanding debts and your available credit.*
- *Length of credit history (15%): Reflects how long you have had your accounts—the longer the better.*
- *New credit (10%): Reflects recent "inquiries" from businesses when you apply for credit and new accounts you have opened.*
- *Types of credit (10%): Reflects the combination of accounts you hold. (For example, a credit card from a major bank may have more influence on your score than a department store card. Car and home loans, if paid on time, help your score.)*

➔SLIDE #18

Slide notes:

What's in your VantageScore?

According to VantageScore, LLC the breakout of your VantageScore is as follows:

- *32% of the score is determined by payment histories on your credit accounts;*
- *23% is based upon the amount of total credit available on all your accounts which you are currently utilizing;*
- *15% is the portion of your score based on your outstanding balances;*
- *13% is determined by the "depth of credit" in your profile (the kinds of credit you hold and how long you've held them);*
- *10% is calculated from the number of recent accounts you've opened, and how many credit inquiries have been generated from your search for those loans or lines of credit;*
- *7% is the weight applied to the total dollar amount of credit you could potentially utilize.*

➔SLIDE #19

Slide notes:

- *You can buy your credit score along with your report for around \$15.*
- *Starting July 2011, a new law will give you free access to your credit score if it has negatively affected you in a financial transaction. This includes being charged a higher interest rate because your score is too low to qualify you for the best rates available.*

Improving Your Credit (15 minutes)

Introduction: You often hear about how important it is to have "good credit," but it's useful to understand why good credit is something worth striving for.

Ask learners: "What is the benefit of having good credit? What can good credit help you do?" (Possible responses include: It helps you achieve your goals...like getting a credit card, buying a home or car, or getting a business loan. It doesn't prevent you from getting the things you want or need...like getting hired for a job you want or getting an apartment you want. It saves you money in the form of lower interest rates and insurance premiums. It helps you qualify to get services and utilities (insurance coverage, cellular phone service and cable, for example).

Write answers on your whiteboard or pad. After a moment or two, reveal the next slide for the answer to "What is the benefit of having good credit?"

➔SLIDE #20

Slide notes:

- *Applications for credit, a home, insurance, a job or something else you want are more likely to be denied if your credit is bad.*
- *For example, good credit makes it easier (or possible) to buy a home or car, or get a business loan.*
- *If you're behind on your bills or think you may fall behind in the near future, an accredited nonprofit credit counselor can help evaluate your situation, identify options, and determine advantages and disadvantages of each. This won't improve your credit score immediately, but it may help you get your bills under control and end some of the stress of being in debt. (See brochure or resources list for credit counseling contact info.)*
- *See the next slide for an example of the financial cost of bad credit.*

➔SLIDE #21

Slide notes:

- *Note that the second borrower must pay an interest rate nearly double what the first borrower has to pay, and his monthly payment is \$85 higher. Borrower 2 pays more than \$1,000 per year additional interest!*

Go over the example.

➔SLIDE #22

Slide notes:

- *Anyone with a Social Security number should check his/her credit reports regularly—a good technique is to stagger your free credit report requests so that you receive a different one every four months. Request your child's credit report at the same time you order your own.*
- *Flagged reports make it impossible for identity thieves to open or use credit under the deceased person's name/identity because a lender reviewing a credit application for that name and Social Security number would receive a "deceased indicator" and would stop the transaction. Credit bureaus mark credit reports for the deceased if they get a notice from the Social Security Administration, a lender, a spouse or an executor (death certificate required).*
- *If you are or think you may become a victim of identity theft (if you lost your wallet, for example, or your mail has been missing), a fraud alert on your credit reports can prevent thieves from opening new accounts. Choose an initial alert, which stays on your credit report for at least 90 days, or an extended alert, effective for seven years. With fraud alerts, your identity must be verified before new credit can be issued, so allow for extra time to open new credit. To put an alert on your credit reports, contact any one of the three major credit reporting agencies.*

Go over slide bullet points. Provide additional information per slide notes.

ACTIVITY: Improving Your Credit Score (15 minutes)**➔SLIDE #23**

Slide notes: None

Introduction: This activity asks you and a few of your fellow learners to work together to advise the consumer or consumers described in one of four scenarios. You'll use what you have learned today to determine what steps the consumers in the scenarios should take now and identify any missteps they may have already taken. This exercise will prepare you to analyze your own situation, identify your goals and options, weigh the pros and cons of each, and lay out a step-by-step plan to establish, re-establish, improve or protect your credit.

- Direct learners to remove the *Improving Your Credit Score* activity worksheet from their packets.
- Break the class into four small groups and assign one of the four scenarios to each group. (If the class is very large, you can break it into eight small groups and have two groups work on each scenario.)
- Allow 10 minutes for learners to complete the exercise.
- After time is up, ask for a volunteer spokesperson from each group to read the scenario and then tell what advice the group gave the consumer(s).
- Refer to the “Key to *Improving Your Credit Score*” for guidance.
- Encourage discussion.

Check It Out! Reports & Scores Quiz (20 minutes)

➔SLIDE #24

Slide notes: None

This interactive tool, modeled after the Jeopardy! television game show, is designed to have fun with the entire group while testing the concepts contained in this training. Download the game from Consumer Action’s website (http://www.consumer-action.org/outreach/articles/consumer_reports_scores_quiz_game/)

- Break the class into three teams.
- Begin the slide show. (The Jeopardy theme song will play; click on the slide or tap the right arrow on your keyboard to advance to the next screen.)
- Allow the first team to select a category (What’s My ‘Name,’ Give Me Your ‘Digits,’ The Other ‘Reports,’ or ‘Order Up’) and a question amount (\$200, \$300, \$400 or \$500).
- Read the text on the slide. Call on the team that indicates most quickly that it has the answer (this can be done by raising hands, by jumping up from their seats, or by ringing a bell you provide). Players must answer in the form of a question. For example, if the text on the screen reads “AnnualCreditReport.com,” the responding player would say, “What is the web address of the site where I can order my free credit reports?” The correct responses appear in the notes area directly below the slide.
- If the first team gives the incorrect response, move on to the team that responds next. If that team also responds incorrectly, go to the third team if they have indicated they want to respond.
- The first team to provide the correct answer, in the form of a question, scores the dollar amount of that particular question/slide. A wrong answer means that amount is subtracted from the team’s score. Keep score (+\$400, -200, for example) for each team on your whiteboard or pad.
- Press the “back” button in the lower left-hand corner of the slide to return to the main menu. The winner of the last question gets to pick the next category and question amount. If there was no winner, it goes to the next team in line.
- There are two daily doubles, which means the responding team can choose to “bet” up to double the slide amount. For example, on a \$400 question, the team could choose to wager up to \$800 if they felt confident they knew the answer. (They don’t *have* to increase the amount, however.)
- Allow 20 minutes to play the game. At the end of the game, total the winning answers for each team, deducting amounts for the wrong answers. The team with the highest net

amount wins. (Consider bringing a small prize for the winning team, such as a bag of small candies or pens or other “give-aways” from your organization.)

Resources (5 minutes)

➔SLIDE #25

Slide notes: Refer to the resources handouts; go over resources individually, according to information on list.

Introduction: There are many resources and tools—online, print, and even in-person—that can help you establish or improve your credit, manage your money better, make wise financial decisions, achieve your goals, and understand and exercise your rights. Some resources are offered by government or non-profit agencies while others are offered by businesses. Some resources are free, while others require a one-time fee or subscription to participate.

Direct learners to remove the resource list from their packets.

Questions & Answers (10 minutes)

Open the floor to questions. After questions have been answered, ask learners to remove the *To Do at Home* checklist from their packets. Encourage learners to use the checklist to act on some of the things they've learned today.

Wrap-up and Evaluation (5 minutes)

➔SLIDE #26

Slide notes: None

Congratulate learners on their participation in the class and wish them success. Thank them for attending and ask them to fill out the evaluation form and leave it on a table or in a large envelope you provide. If you will be conducting other trainings at a specific future time, announce that now and encourage learners to attend.

Non-Profit and Government Resources

Federal Trade Commission (FTC)

www.FTC.gov; 877-382-4357 (877-FTC-HELP)

The FTC regulates credit and specialty reporting agencies and provides free information about your rights under the Fair Credit Reporting Act (FCRA). It also offers tips for preventing and dealing with identity theft at www.consumer.gov/idtheft (877-ID-THEFT).

Privacy Rights Clearinghouse (PRC)

www.PrivacyRights.org

The PRC offers information on a wide range of consumer privacy issues, including background checks and medical records.

National Foundation for Credit Counseling (NFCC)

www.nfcc.org; 800-388-2227

Member agencies provide free or low-cost budget and debt management counseling and education, and a debt management plan through which participants are able to reduce their monthly bill payments and interest rates.

Association of Independent Consumer Credit Counseling Agencies (AICCCA)

www.aiccca.org; 800-450-1794

Another credit counseling association whose member agencies provide counseling, education and a debt management plan.

Identity Theft Resource Center

www.idtheftcenter.org; 858-693-7935

This national non-profit program is dedicated to the issue of identity theft.

AnnualCreditReport.com

www.AnnualCreditReport.com; 877-322-8228

This website was created by the three national credit reporting agencies (Experian, Equifax and TransUnion) to comply with the requirement that consumers be provided with a way to request their free annual credit reports.

Check It Out! Reports & Scores Quiz (PowerPoint game)

http://www.consumer-action.org/outreach/articles/consumer_reports_scores_quiz_game/

This interactive tool, modeled after the Jeopardy! television game show, is designed to have fun with the entire group while testing the concepts contained in this training. Download the game from Consumer Action's website

Sally Walker Case Study

http://www.consumer-action.org/outreach/articles/sally_walker_financial_literacy_training_package/

Put your money management and credit knowledge to work. Create an action plan for fictional character Sally Walker based on background information and her stated goals.

Other Resources

The following free and fee-based resources and services are offered by Experian, one of the three major credit reporting agencies (CRAs) and our partner in this educational module. Check out other CRA websites such as Equifax.com and TransUnion.com for additional consumer educational resources.

www.Experian.com

Includes the Ask Max advice column, sample consumer report, frequently asked questions

www.FreeCreditScore.com

Access to credit monitoring and unlimited Experian credit reports and scores

www.VantageScore.experian.com

Purchase a scored report and learn about scores

www.LowerMyBills.com

Free online service for consumers to compare low rates on monthly bills and reduce the cost of living

www.PriceGrabber.com

Free online comparison shopping service to help consumers find lowest prices for goods and services

www.ClassesUSA.com

Assistance in locating college education resources

www.AutoCheck.com

Vehicle history reports to help consumers ensure they make good pre-owned auto purchasing decisions

To Do at Home: Credit and Specialty Reports/Credit Scores Checklist

Task	Completed (✓)	Notes
If you haven't done so recently, request one of your credit reports at www.AnnualCreditReport.com or 877-322-8228. Get on a schedule of requesting one report every four months.		
Review your report(s), looking for inaccurate and outdated information, signs of identity theft/fraud, and items that could be dragging down your credit score.		
Dispute any inaccurate or outdated information, following the instructions that come with your report. If necessary, submit your 100-word statement.		
Ask for your credit score after you apply for credit. Or, consider purchasing your score with your free credit reports by paying an additional fee.		
Take action to improve your credit score. Make up missed payments, reduce your total debt, develop a system to pay bills on time, etc. If necessary, work on establishing credit.		
If you're falling behind on your bills, contact a reputable nonprofit credit counselor (www.nfcc.org or www.aiccca.org).		
Consider requesting the appropriate specialty report before you apply (for insurance, a job, an apartment, etc.) so you have time to dispute/correct errors, improve your report, or prepare your explanation.		
If you're a victim of identity theft, obtain your three credit reports to check for signs of fraud. Request that a fraud alert be placed on your reports. Learn more about dealing with identity theft at www.ftc.gov/idtheft , www.privacyrights.org , www.idtheftcenter.org , and www.consumer-action.org .		

Reading and Interpreting a Credit Report

Note to trainers: An answer key is attached after the credit reports.

Referring to the three credit reports provided, answer the following questions. Where appropriate, explain your reasoning.

1. Which of these three consumers has one or more accounts in collections?
2. Which of these consumers does not appear to have a VISA or MasterCard?
3. Which of these consumers has or had a court judgment against him/her? For how much?
4. Which of these consumers are homeowners?
5. Why does Kimberly have two open mortgages? Why does Joseph Wallace have three mortgages (two with Safelink Mortgage and one with Astro Loan Services)?
6. Why do you think Joseph Wallace has two car loans outstanding at the same time—one of them opened just two months ago and already delinquent?
7. What percentage of Kimberly's ABC Bankcard (#433298986100XXXX) credit line is being used?
8. Who is Clara Brown?
9. Which is Shelly's oldest account?
10. When will Joseph pay off his Ford auto loan if he makes just the minimum payment each month?
11. Which of these three consumers do you think would earn the highest credit score? Do you think the other two are low-risk or high-risk borrowers?

SOCIAL SECURITY NUMBER: 333-62-4567 TRANS UNION FILE NUMBER:
93DJ4160-607

MACYW/GECCCC UPDATED 11/10 #575720583320 REVOLVING ACCOUNT
CHARGE ACCOUNT
UPDATED 02/2010 BALANCE: \$0 AUTHORIZED ACCOUNT
MOST OWED: \$0 CREDIT LIMIT: \$500
CLOSED 02/2010
STATUS AS OF 02/2010: PAID OR PAYING AS AGREED
IN PRIOR 1 MONTH FROM DATE CLOSED NEVER LATE

BROADWAY # 246813579 REVOLVING ACCOUNT
VERIF'D 01/2010 BALANCE: \$0 INDIVIDUAL ACCOUNT
OPENED 12/2000
STATUS AS OF 01/2010: PAID OR PAYING AS AGREED

SEARS # 987654321 REVOLVING ACCOUNT
VERIF'D 01/2010 BALANCE: \$250 INDIVIDUAL ACCOUNT
OPENED 05/1998
STATUS AS OF 01/2010: PAID OR PAYING AS AGREED

THE FOLLOWING COMPANIES HAVE RECEIVED YOUR CREDIT REPORT. THEIR
INQUIRIES REMAIN ON YOUR CREDIT REPORT FOR TWO YEARS. (NOTE: "TU
CONSUMER DISCLOSURE" INQUIRIES ARE NOT VIEWED BY CREDITORS).

INQUIRY TYPE	DATE	SUBSCRIBER NAME
INDIVIDUAL	01/10/2010	TU CONSUMER DISCLOSURE
INDIVIDUAL	12/01/2009	TU CONSUMER DISCLOSURE
INDIVIDUAL	06/26/2009	GECS
INDIVIDUAL	06/22/2009	GECS
INDIVIDUAL	03/23/2009	VERIZON CELLULAR
INDIVIDUAL	11/22/2008	TU CONSUMER DISCLOSURE
INDIVIDUAL	07/23/2008	TU CONSUMER DISCLOSURE
INDIVIDUAL	05/28/2008	TU CONSUMER DISCLOSURE

THE COMPANIES LISTED BELOW OBTAINED INFORMATION FROM YOUR CONSUMER
REPORT FOR THE PURPOSE OF AN ACCOUNT REVIEW OR OTHER BUSINESS
TRANSACTION WITH YOU. THESE INQUIRIES ARE NOT DISPLAYED TO ANYONE BUT
YOU AND WILL NOT AFFECT ANY CREDITOR'S DECISION OR ANY SCORE.

DATE	SUBSCRIBER NAME
10/2008	SEARS CA & UT ACCOUNTS F

CONSUMER STATEMENT: ADDING CONSUMER STATEMENTS IS EASY

SPECIAL MESSAGES:

INPUT SSN HAS BEEN USED (081) TIMES IN THE LAST (30) DAYS ON DIFFERENT INQUIRIES

SOCIAL SECURITY NUMBER: 333-62-4567
93DJ4160-607

TRANS UNION FILE NUMBER:

IF YOU BELIEVE ANY OF THE INFORMATION IN YOUR CREDIT REPORT IS INCORRECT, PLEASE LET US KNOW. FOR YOUR CONVENIENCE, AN INVESTIGATION FORM IS INCLUDED. PLEASE COMPLETE IT AND MAIL TO:

TRANS UNION CONSUMER RELATIONS
1561 E. ORANGETHORPE AVENUE
FULLERTON, CA 92831-5207
1-800-916-8800

OUR BUSINESS HOURS IN YOUR TIME ZONE ARE:
8:30 A.M. TO 4:30 P.M. EXCEPT MAJOR HOLIDAYS.
MONDAY THRU FRIDAY

EXPERIAN - SAMPLE CREDIT REPORT

Joseph Wallace

Report number: 1234-5678-90

Report date: 10/15/10

Potentially Negative Items**Credit Items****SECOND LIFE USED AUTOS**

Address:
65 CARBURETOR RD
SUN BEACH, CA 93409
(877) 662-8888

Account Number:
77754

Status: Open/Past due 30 days.

Date Opened:	Type:	Credit Limit/Original Amt:
08/2010	Installment	\$18,000
Reported Since:	Terms:	High Balance:
09/2010	60 Months	NA
Date of Status:	Monthly Payment:	Recent Balance:
10/2010	\$348	\$18,090 as of 10/2010
Last Reported:	Responsibility:	Recent Payment:
10/2010	Individual	\$0

Balance History:
10/2010 \$18,090
09/2010 \$18,000

Accounts in Good Standing**ASTRO LOAN SERVICES**

Address:
10000 PARKVIEW DR STE 100
MOUNTAIN, CO 80122
(555) 555-1111

Account Number:
5551111999922

Status: Paid, Closed/Never late. Status Details: This account is scheduled to continue on record until Nov 2018.

Date Opened:	Type:	Credit Limit/Original Amt:
06/2004	Mortgage	\$220,000
Reported Since:	Terms:	High Balance:
07/2004	30 Years	NA
Date of Status:	Monthly Payment:	Recent Balance:
11/2008	\$0	NA
Last Reported:	Responsibility:	Recent Payment:
11/2008	Joint with Clara Brown	NA

BANK OF ATLANTIS

Address:
1400 ISLAND WAY
ATLANTIC CITY, NJ 04321
(123) 999-0000

Account Number:
6886522531139009

Status: Open/Never late.

Date Opened:	Type:	Credit Limit/Original Amt:
09/2009	Revolving	\$4,500
Reported Since:	Terms:	High Balance:
11/2009	1 Months	\$3,923
Date of Status:	Monthly Payment:	Recent Balance:
09/2010	\$10	\$784 as of 10/2010
Last Reported:	Responsibility:	Recent Payment:
09/2010	Joint with Clara Brown	\$504

Balance History:

09/2010 \$504	03/2010 \$471
08/2010 \$1,200	02/2010 \$447
07/2010 \$363	01/2010 \$375
06/2010 \$573	12/2009 \$3,923
05/2010 \$362	11/2009 \$358
04/2010 \$442	10/2009 \$358

FORD MOTOR CREDIT

PO BOX 2121
MOTOR CITY, MI 39322
(866) 544-0000

Account Number:
543099932

Status: Open/Never late.

Date Opened:	Type:	Credit Limit/Original Amt:
03/2006	Installment	\$30,000
Reported Since:	Terms:	High Balance:
03/2006	60 Months	NA
Date of Status:	Monthly Payment:	Recent Balance:
08/2010	\$500	\$3,000 as of 8/2010
Last Reported:	Responsibility:	Recent Payment:
08/2010	Joint with Clara Brown	\$500

Balance History:

08/2010 \$3,000	02/2010 \$7,000
07/2010 \$3,500	01/2010 \$7,500
06/2010 \$4,000	12/2009 \$8,000
05/2010 \$4,500	11/2009 \$8,500
04/2010 \$5,500	10/2009 \$9,000
03/2010 \$6,500	09/2009 \$9,500

LEXINGTON DEPARTMENT STORE

PO BOX 98000

Account Number:
6677543209871234

STYLEVILLE, KY 25435
(777) 222-1111

Status: Open/Never late.

Date Opened:	Type:	Credit Limit/Original Amt:
02/2010	Revolving	\$2,000
Reported Since:	Terms:	High Balance:
4/2010	NA	\$392
Date of Status:	Monthly Payment:	Recent Balance:
09/2010	\$15	\$142 as of 9/2010
Last Reported:	Responsibility:	Recent Payment:
09/2010	Individual	\$142

Balance History:

09/2010	\$142	05/2010	\$241
08/2010	\$0	04/2010	\$392
07/2010	\$0		
06/2010	\$0		

SAFEHOME MORTGAGE

Address:	Account Number:
11111 SAM HILL BLVD, STE 300	6987043
PLEASANTVILLE, ID 68431	
(800) 555-5555	

Status: Open/Never late.

Date Opened:	Type:	Credit Limit/Original Amt:
10/2008	Mortgage	\$211,000
Reported Since:	Terms:	High Balance:
12/2008	15 Years	NA
Date of Status:	Monthly Payment:	Recent Balance:
10/2010	\$1,752	\$191,366 as of 10/2010
Last Reported:	Responsibility:	Recent Payment:
10/2010	Joint with Clara Brown	\$1,752

Balance History:

09/2010	\$192,197	03/2010	\$197,102
08/2010	\$193,024	02/2010	\$197,906
07/2010	\$193,848	01/2010	\$198,706
06/2010	\$194,667	12/2009	\$199,502
05/2010	\$195,483	11/2009	\$200,294
04/2010	\$196,294	10/2009	\$201,083

SAFEHOME MORTGAGE

Address:	Account Number:
11111 SAM HILL BLVD, STE 300	6987043
PLEASANTVILLE, ID 68431	
(800) 555-5555	

Status: Open/Never late.

Date Opened:	Type:	Credit Limit/Original Amt:
01/2010	Revolving	\$40,000
Reported Since:	Terms:	High Balance:
02/2010	NA	\$14,268
Date of Status:	Monthly Payment:	Recent Balance:
10/2010	\$131	\$13,113 as of 10/2010
Last Reported:	Responsibility:	Recent Payment:
10/2010	Joint with Clara Brown	\$200

Balance History:

09/2010	\$13,182	05/2010	\$14,268
08/2010	\$13,314	04/2010	\$1,226
07/2010	\$13,625	03/2010	\$1,244
06/2010	\$13,948	02/2010	\$350

Requests for Your Credit History

Requests Viewed by Others

The section below lists all who have requested in the recent past to review your credit history as a result of actions involving you, such as the completion of a credit application or the transfer of an account to a collection agency, application for insurance, mortgage or loan application, etc. Creditors may view these requests when evaluating your creditworthiness. Also called "inquiries," requests for your credit

Lexington Dept Store
PO BOX 98000
STYLEVILLE, KY 25435
(777) 222-1111

Date of Request:
02/05/2010

Comments:

Permissible purpose. This inquiry is scheduled to continue on record until 3-2012.

Safelink Mortgage
11111 SAM HILL BLVD, STE 300
PLEASANTVILLE, ID 68431
(800) 555-5555

Date of Request:
12/27/2009

Comments:

Real estate loan. This inquiry is scheduled to continue on record until 1-2011.

Bank of Atlantis
1400 ISLAND WAY
ATLANTIC CITY, NJ 04321
(123) 999-0000

Date of Request:
09/11/2009

Comments:

Permissible purpose. This inquiry is scheduled to continue on record until 10-2011.

Requests Viewed Only by You:

The section below lists all who have a permissible purpose by law and have requested in the

recent past to review your information. You may not have initiated these requests, so you may not recognize each source. We offer information about you to those with a permissible purpose, for example, to:

- other creditors who want to offer you preapproved credit;
- an employer who wishes to extend an offer of employment;
- a potential investor in assessing the risk of a current obligation;
- Experian or other credit reporting agencies to process a report for you;
- your existing creditors to monitor your credit activity (date listed may reflect only the most recent request).

We report these requests **only to you** as a record of activities. We **do not** provide this information to other creditors who evaluate your creditworthiness.

CARDS R US
33 SEAVIEW, STE 1
BIG SKY, MO 43433

Date of Request:
12/20/2009

Personal Information:

Names:

Joseph Wallace
Joe Wallace
Joseph L Wallace

Address: 123 NW 43rd Street
San Antonio, TX 75849
Type of Residence: Single family

Year of birth:

1974

Address: 123 W 43rd Street
New York, NY 10045
Type of Residence: Apartment

Spouse or co-applicant:

Clara Brown

Telephone numbers:

(555) 555-5555

Employers:

Continental Airlines
JetBlue
Self-employed

Equifax Credit Report™ for Kimberly Guzman

As of: 03/20/2008

Available until: 04/20/2008

Confirmation #: 123456789

Section Title	Section Description
1. Credit Summary	Summary of account activity
2. Account Information	Detailed account information
3. Inquiries	Companies that have requested or viewed your credit information
4. Negative Information	Bankruptcies, liens, garnishments and other judgments
5. Personal Information	Personal data, addresses, employment history
6. Dispute File Information	How to dispute information found on this credit report

Credit Summary: Accounts

Open Accounts	Total Number	Balance	Available	Credit Limit	Debt to Credit Ratio	Monthly Payment Amount	Accounts with a Balance
<u>Mortgage</u>	2	\$253,433	\$27,817	\$281,250	90%	\$1,825	2
<u>Installment</u>	1	\$17,087	\$2,756	\$19,843	86%	\$377	1
<u>Revolving</u>	2	\$0	\$13,400	\$13,400	0%	\$0	0
<u>Other</u>	0	\$0	N/A	N/A	N/A	\$0	0
Total	6	\$270,520	\$43,973	\$314,493	86%	\$2,202	3

Length of Credit History - 9 Years , 6 Months

Average Account Age - 5 Years, 1 Months / **Oldest Account** - ABC LOANS (Opened 09/1997)

Most Recent Account - XYZ INSTALLMENT LOANS (Opened 04/2006)

Inquiries - Requests for your Credit History

Inquiries in the Last 2 Years - 3 / **Most Recent Inquiry** - XYZ INSTALLMENT LOANS (03/05/07)

Potentially Negative Information: **Public Records, 2** **Negative Accounts, 2** **Collections, 1**

Mortgage Accounts

Mortgage accounts include first mortgages, home equity loans, and any other loans secured by real estate you own.

Open Mortgage Accounts

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
123 Mortgage Company	642889XXXX	12/2003	\$210,075	02/2007		PAYS AS AGREED	\$0
123 Mortgage Company							
123 Sumter Rd Albany, NY-12201 (518) 555-8843	642889XXXX					PAYS AS AGREED	
Account Number:	642889XXXX					Current Status:	PAYS AS AGREED

Account Owner:	Joint Account	High Credit:	\$225,000
Type of Account :	Mortgage	Credit Limit:	\$0
Term Duration:	360 Months	Terms Frequency:	Monthly (due every month)
Date Opened:	12/2003	Balance:	\$210,075
Date Reported:	02/2007	Amount Past Due:	
Date of Last Payment:	02/2007	Actual Payment Amount:	\$0
Scheduled Payment Amount:	\$1,475	Date of Last Activity:	01/2004
Date Major Delinquency First Reported:		Months Reviewed:	50
Creditor Classification:		Activity Description:	N/A
Charge Off Amount:		Deferred Payment Start Date:	
Balloon Payment Amount:		Balloon Payment Date:	
Date Closed:		Type of Loan:	Conventional
Date of First Delinquency:	N/A		
Comments:	Freddie Mac Account		

Payment History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	*											
2006	*	*	*	*	*	*	*	*	*	*	*	*

ABC HOME EQUITY 745XXXX 12/2003 \$43,358 01/2007 PAYS AS AGREED \$56,250

ABC HOME EQUITY

123 Homewood Blvd Catskill, NY-12414 (518) 555-3367

Account Number:	745XXXX	Current Status:	PAYS AS AGREED
Account Owner:	Joint Account	High Credit:	\$56,250
Type of Account :	Line of Credit	Credit Limit:	\$56,250
Term Duration:		Terms Frequency:	Monthly (due every month)
Date Opened:	12/2003	Balance:	\$43,358
Date Reported:	01/2007	Amount Past Due:	
Date of Last Payment:	01/2007	Actual Payment Amount:	\$750
Scheduled Payment Amount:	\$350	Date of Last Activity:	01/2004
Date Major Delinquency First Reported:		Months Reviewed:	50
Creditor Classification:		Activity Description:	N/A
Charge Off Amount:		Deferred Payment Start Date:	
Balloon Payment Amount:		Balloon Payment Date:	
Date Closed:		Type of Loan:	Home Equity Line of Credit
Date of First Delinquency:	N/A		
Comments:			

Payment History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	*	*	*	*	*	*	*	*	*	*	*	*
2005	*	*	*	*	*	*	*	*	*	*	*	*

Installment Accounts Installment accounts are credit accounts in which the amount of the payment and the number of payments are predetermined or fixed, such as a car loan.

Open Accounts

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
XYZ INSTALLMENT LOANS	33699568XXXX	04/2006	\$17,087	01/2007		PAYS AS AGREED	\$0

XYZ INSTALLMENT LOANS

123 Kendall Rd Birmingham, AL-35204 (205) 555-3345

Account Number:	33699568XXXX	Current Status:	PAYS AS AGREED
Account Owner:	Individual Account	High Credit:	\$19,843
Type of Account :	Installment	Credit Limit:	\$0
Term Duration:	999 Months	Terms Frequency:	Biweekly (due every 2 weeks)
Date Opened:	04/2006	Balance:	\$17,087
Date Reported:	01/2007	Amount Past Due:	
Date of Last Payment:	01/2007	Actual Payment Amount:	\$174
Scheduled Payment Amount:	\$377	Date of Last Activity:	01/2007
Date Major Delinquency First Reported:		Months Reviewed:	9
Creditor Classification:		Activity Description:	N/A
Charge Off Amount:		Deferred Payment Start Date:	
Balloon Payment Amount:		Balloon Payment Date:	
Date Closed:		Type of Loan:	Auto
Date of First Delinquency:	N/A		
Comments:			

Payment History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	*	*	*	*	*	*	*	*	*	*	*	*

Closed Accounts

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
123 LENDING CO	8433XXXX	10/1997	\$0	02/2003		PAYS AS AGREED	\$0

123 LENDING CO

123 Tilly Mill Rd Atlanta, GA-30339 (770) 555-5578

Account Number:	8433XXXX	Current Status:	PAYS AS AGREED
Account Owner:	Individual Account	High Credit:	\$1,000
Type of Account :	Installment	Credit Limit:	\$0
Term Duration:		Terms Frequency:	
Date Opened:	10/1997	Balance:	\$0
Date Reported:	02/2003	Amount Past Due:	
Date of Last Payment:		Actual Payment Amount:	
Scheduled Payment Amount:	\$50	Date of Last Activity:	02/2003
Date Major Delinquency First Reported:		Months Reviewed:	1
Creditor Classification:		Activity Description:	N/A
Charge Off Amount:		Deferred Payment Start Date:	
Balloon Payment Amount:		Balloon Payment Date:	
Date Closed:		Type of Loan:	
Date of First Delinquency:	N/A		
Comments:	Closed or paid account zero balance, Student loan		

Payment History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2003	*											
2002	*	*	*	*	*	*	*	*	*	*	*	*

Revolving Accounts Revolving accounts are charge accounts that have a credit limit and require a minimum payment each month, such as most credit cards.

Open Accounts

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
ABC BANKCARD	433298986100XX XX	12/1998	\$0	01/2007		PAYS AS AGREED	\$8,800

ABC BANKCARD

PO Box 123 Oklahoma City, OK-73101 (405) 555-8100

Account Number:	433298986100XXXX	Current Status:	PAYS AS AGREED
Account Owner:	Individual Account	High Credit:	\$5,021
Type of Account:	Revolving	Credit Limit:	\$8,800
Term Duration:		Terms Frequency:	Monthly (due every month)
Date Opened:	12/1998	Balance:	\$0
Date Reported:	01/2007	Amount Past Due:	
Date of Last Payment:	08/2005	Actual Payment Amount:	

Scheduled Payment Amount:													Date of Last Activity:	08/2005				
Date Major Delinquency First Reported:													Months Reviewed:	85				
Creditor Classification:													Activity Description:	N/A				
Charge Off Amount:													Deferred Payment Start Date:					
Balloon Payment Amount:													Balloon Payment Date:					
Date Closed:													Type of Loan:	Credit card				
Date of First Delinquency:																		
Comments:																		
Payment History																		
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec						
2006	*	*	*	*	*	*	*	*	*	*	*	*	*	*				
2005	*	*	*	*	*	*	*	*	*	*	*	*	*	*				
ABC CREDIT CARDS	422366351233XX XX												03/2003	\$0	01/2007	\$0	PAYS AS AGREED	\$4,600

ABC CREDIT CARDS														
123 W 43rd St Baltimore, MD-21075 (410) 555-0075														
Account Number:	422366351233XXXX													
Account Owner:	Joint Account													
Type of Account:	Revolving													
Term Duration:														
Date Opened:	03/2003													
Date Reported:	01/2007													
Date of Last Payment:	01/2007													
Scheduled Payment Amount:	\$0													
Date Major Delinquency First Reported:														
Creditor Classification:														
Charge Off Amount:														
Balloon Payment Amount:														
Date Closed:														
Date of First Delinquency:	N/A													
Comments:														
Payment History														
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
2006	*	*	*	*	*	*	*	*	*	*	*	*	*	*
2005	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Current Status:	PAYS AS AGREED													
High Credit:	\$439													
Credit Limit:	\$4,600													
Terms Frequency:														
Balance:	\$0													
Amount Past Due:	\$0													
Actual Payment Amount:														
Date of Last Activity:	01/2007													
Months Reviewed:	1													
Activity Description:	N/A													
Deferred Payment Start Date:														
Balloon Payment Date:														
Type of Loan:	Credit card													

Closed Accounts

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
ABC LOANS	31667XXXX	09/1997	\$0	09/2003		CHARGE-OFF	\$0
ABC LOANS							
123 Martin Ave Olympia, WA-98503 (206) 555-1237							
Account Number:	31667XXXX	Current Status:		CHARGE-OFF			
Account Owner:	Individual Account	High Credit:		\$2,625			
Type of Account :	Open	Credit Limit:		\$0			
Term Duration:		Terms Frequency:					
Date Opened:	09/1997	Balance:		\$0			
Date Reported:	09/2003	Amount Past Due:					
Date of Last Payment:	03/2003	Actual Payment Amount:		\$0			
Scheduled Payment Amount:	\$0	Date of Last Activity:		03/2003			
Date Major Delinquency First Reported:		Months Reviewed:		70			
Creditor Classification:		Activity Description:		N/A			
Charge Off Amount:		Deferred Payment Start Date:					
Balloon Payment Amount:		Balloon Payment Date:					
Date Closed:	04/2003	Type of Loan:					
Date of First Delinquency:	N/A						
Comments:	Paid Charge-Off						
Payment History							
No Payment Data available for display.							

Payment History Key

Meaning	Symbol	Meaning	Symbol
Pays or Paid as Agreed:	*	180+ Days Past Due:	180
30-59 Days Past Due:	30	Collection Account:	CA
60-89 Days Past Due:	60	Foreclosure:	F
90-119 Days Past Due:	90	Voluntary Surrender:	VS
120-149 Days Past Due:	120	Repossession:	R
150-179 Days Past Due:	150	Charge Off:	CO

Inquiries A request for your credit history is called an inquiry. Inquiries remain on your credit report for two years.

Inquiries that may impact your credit rating

These inquiries are made by companies with whom you have applied for a loan or credit.

Name of Company	Date of Inquiry
123 UTILITY	03/05/07
Creditor Contact Information	
123 UTILITY 123 Perry St Boston, MA 02101	
ABC LENDING CO	02/06/07
Creditor Contact Information	
ABC LENDING CO 123 Millbrook Ave Birmingham, AL 35201 (205) 555-5252	

Inquiries that do not impact your credit rating

These inquiries include requests from employers, companies making promotional offers and your own requests to check your credit. These inquiries are only viewable by you.

Company Information	Date of Inquiry
ND-Promotional Inquiry	07/11/06
EFX-Equifax Consumer Services	01/17/07
PRM-ECAS	12/03/06, 12/15/06

Prefix

Prefix Description

PRM	Inquiries with this prefix indicate that only your name and address were given to a credit grantor so they can provide you a firm offer of credit or insurance. (PRM inquiries remain for twelve months.)
AM or AR	Inquiries with these prefixes indicate a periodic review of your credit history by one of your creditors. (AM and AR inquiries remain for twelve months.)
EMPL	Inquiries with this prefix indicate an employment inquiry. (EMPL inquiries remain for 24 months)
Equifax or EFX	Inquiries with these prefixes indicate Equifax's activity in response to your contact with us for a copy of your credit file or a research request.
ND	Inquiries with this prefix are general inquiries that do not display to credit grantors. (ND inquiries remain for twelve months.)
ND MR	Inquiries with this prefix indicate the reissue of a mortgage credit report containing information from your Equifax credit file to another company in connection with a mortgage loan. (ND MR inquiries remain for 24 months.)
PR	Inquiries with this prefix indicate that a creditor reviewed your account as part of a portfolio they are purchasing. (PR inquiries remain for 12 months.)

Negative Accounts Open Accounts

Accounts that contain a negative account status.

Account Name	Account Number	Date Opened	Balance	Date Reported	Past Due	Account Status	Credit Limit
XYZ BANKCARD	487366480316XX	08/2001	\$0	01/2007	\$287	PAYS 91-120	\$8,000

XYZ BANKCARD

123 Riverside Ave Tuscon, AZ-85701 (520) 555-1244

Account Number:	487366480316XXXX	Current Status:	PAYS 91-120 DAYS
Account Owner:	Individual Account	High Credit:	\$7,215
Type of Account :	Revolving	Credit Limit:	\$8,000
Term Duration:		Terms Frequency:	
Date Opened:	08/2001	Balance:	\$0
Date Reported:	01/2007	Amount Past Due:	\$287
Date of Last Payment:	01/2007	Actual Payment Amount:	
Scheduled Payment Amount:	\$0	Date of Last Activity:	01/2007
Date Major Delinquency First Reported:		Months Reviewed:	1
Creditor Classification:		Activity Description:	N/A
Charge Off Amount:		Deferred Payment Start Date:	
Balloon Payment Amount:		Balloon Payment Date:	
Date Closed:		Type of Loan:	Credit card
Date of First Delinquency:	11/2006		
Comments:			

Payment History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	*	*	*	*	*	*	*	*	*	30	60	90

Collections A collection is an account that has been turned over to a collection agency by one of your creditors.

ABC Collections

Agency Address:	7754 W 84th St Chicago, IL 60601 (318) 555-4549
Date Reported:	10/2006
Date Assigned:	03/2005
Creditor Classification:	
Creditor Name:	321 INSTALLMENT LOANS
Account Number:	25XXXX
Account Owner:	Individual Account.
Original Amount Owed:	\$35
Date of 1 st Delinquency:	12/2004
Balance Date:	10/2006
Balance Owed:	\$35
Last Payment Date:	N/A
Status Date:	10/2006
Status:	D - Unpaid

Public Records Public record information includes bankruptcies, liens or judgments from federal, state or county court records.

Bankruptcy

Date Filed: 08/2004
 Case Number: 1A223344567
 Court Number/Name: 12-Anywhere Court House
 Court Address: 123 Easy Street
 Anytown, GA 33333 (555) 555-5555
 Liabilities: \$25,000
 Individual/Joint: Joint
 Individual/Business: Business
 Bankruptcy Disposition: A-DISCHARGED CH-11
 Current Disposition Date: 15/06/2005
 Asset Amount: \$36,000
 Exempt Amount: \$23,000
 Date Verified: 13/05/2005
 Date Reported: 15/06/2005
 Prior Disposition:
 Comments: Discharged

Judgment

Type: Judgment
 Date Filed: 10/13/2005
 Case Number: 334456567878
 Court Number/Name: 11-Anytime Court House
 Court Address: 123 Easy Street
 Anytown, GA 33333
 (555) 555-5555
 Plaintiff: Mr. Plaintiff
 Defendant: Mr. Defendant
 Amount: \$2,500
 Status: T - Satisfied
 Satisfied Date: 11/2005
 Verified Date: 11/2005
 Comments: Consumer Disputes

Personal Information The following information is added to your file either when creditors enter requests to view your credit history, or when you report it to Equifax directly.

Name: Kimberly Guzman **Social Security Number:** XXX-XX-6789 **Age or Date of Birth:** March 8, 1977

Address Information

Current/Previous	Street	City	State	Zip	Date Reported
Current	123 PEACHTREE CIRCLE	ATLANTA	GA	30303	07/2006
Former Address 1	123 WYANDHAM CT	BIRMINGHAM	AL	35226	05/2005

Other Identification - You have no other identification on file.

Employment History - Last Reported Employment: FIELD CONSULTANT; LMNOP COMPANY; GA;

Alert(s) File Blocked For Promotional Purposes, Fraud Alert

Consumer Statement: The following Consumer Statement was added on 05/2007 and will expire on 05/2008:
 CONSUMER HAS REQUESTED AN ALERT BE PLACED ON THEIR CREDIT FILE. DAYTIME (206) 555-5555 EVENING (206) 555-6666

Key to Reading and Interpreting a Credit Report

1. Which of these three consumers has one or more accounts in collections?

Both Shelly Buyer and Kimberly Guzman have accounts in collections.

2. Which of these consumers does not appear to have a VISA or MasterCard?

We can't be positive, but it appears from the list of creditors that Shelly Buyer has only retail credit cards (Macy's, the Broadway, and Sears).

3. Which of these consumers has a court judgment against him/her? For how much?

Kimberly does, from 2005, in the amount of \$2,500.

4. Which of these consumers are homeowners?

Both Kimberly and Joseph have open mortgages (Kimberly = 123 Mortgage Company; Joseph = Safehome Mortgage), indicating they are both homeowners.

5. Why does Kimberly have two open mortgages? Why does Joseph Wallace have three mortgages (two with Safehome Mortgage and one with Astro Loan Services)?

Kimberly has a first Mortgage with 123 Mortgage Company and a home equity line of credit with ABC Home Equity.

Based on the last reporting date for Astro Loan Services (11/08) and the first reporting date for Safehome Mortgage (10/08), it appears that Joseph refinanced his first mortgage. One can assume he refinanced to reduce his loan term (from 30 years to 15 years) and, most likely, to get a better interest rate. (The loan amount indicates that he did not refinance to convert his home equity into cash.)

Joseph's third mortgage recorded (second open mortgage account), which is also with Safehome, is categorized as a revolving account, which means it's a home equity line of credit.

6. Why do you think Joseph Wallace has two car loans outstanding at the same time—one of them opened just two months ago and already delinquent?

Since Joseph appears to otherwise have excellent credit, and he already has a car loan that he has paid on time for over four years, it is likely that he is the victim of identity theft (i.e., someone has recently taken out a car loan in his name and is not making the payments).

7. What percentage of Kimberly's ABC Bankcard (#433298986100XXXX) credit line is being used?

0%; Kimberly has a \$0 balance on her \$8,800 credit card limit.

8. Who is Clara Brown?

Clara Brown is the co-applicant listed on some of Joseph's accounts (all except the Lexington Department Store account). This means that Clara is equally responsible for paying those debts. We have no way of knowing whether or not she is Joseph's wife.

9. Which is Shelly's oldest account?

Her Sears account, which was opened in May 1998.

10. When will Joseph pay off his Ford auto loan if he makes just the minimum payment each month?

It appears that Joseph's auto loan is a 0% interest loan (sometimes offered by car makers to those with excellent credit) because when he makes a \$500 payment, it reduces his balance by the full \$500. So, at a payment of \$500, he will pay off the remaining \$3,000 in six months, or 02/2011.

11. Which of these three consumers do you think would earn the highest credit score? Do you think the other two are low-risk or high-risk borrowers?

Many factors go into determining a credit score, and the calculation is very complex. However, we can make an educated guess that Joseph would be the lowest credit risk (in other words, he would earn the highest credit score of the three) if, in fact, the past-due auto loan on his report is a case of identity theft, as we suspect, and he successfully disputes the item. Joseph is current on all his other accounts, he has a mix of credit types (mortgage, installment and revolving), he is utilizing only a small percentage of the revolving credit available to him, he has been managing credit responsibly for a number of years, and he has not tried to open many new credit accounts recently (two of his four inquiries were made while shopping for a mortgage).

Both Kimberly and Shelly would have lower credit scores than Joseph because they each have some combination of tax liens, bankruptcies, judgments, and collection accounts. It would be difficult to rank them next to each other without the aid of a credit scoring computer program because there are so many factors to consider (for example, how old the derogatory information is, the mix of credit types, and how much of available credit is being utilized).

How Much Do You Know About Specialty Reports?

Note to Trainers: An answer key can be found after the sample Comprehensive Report.

In the space before each statement, write the letter of the correct answer from the list at the bottom of the page. Answers may be used more than once, or not at all.

- 1) _____ An insurer may review this report if you apply for a new homeowners or auto insurance policy.
- 2) _____ If you're taking medication for a heart condition, it may be included in this report.
- 3) _____ This legislation gives you the right to obtain your report and dispute mistakes.
- 4) _____ Bounced checks can stay on your ChexSystems report for this many years.
- 5) _____ An employer who wants to run a background check must get this from you first.
- 6) _____ An insurer could find out you are an avid rock-climber in this report.
- 7) _____ Some of these only keep records for a short time, so you should request your report as soon as you know it will be used.
- 8) _____ If you have many past insurance claims, your insurance company may do this to your rates.
- 9) _____ This company compiles tenant history reports, insurance claims reports and employment background reports.
- 10) _____ You are entitled to a free report from a consumer reporting agency at least this often.
- 11) _____ This entitles you to a free copy of the report that was used in the decision-making process.
- 12) _____ If you have to purchase a report, it will cost you around this much.
- 13) _____ This federal agency enforces the rules for consumer reporting agencies.
- 14) _____ State law may grant you this.

- | | | |
|-----------------------|----------------------|----------------------------------|
| A. \$25 | J. raise them | S. background screening agencies |
| B. 2000 | K. additional rights | T. your photo |
| C. FTC | L. FCRA | U. SafeRent |
| D. CLUE | M. 7 | V. IRS |
| E. annually | N. \$10 | W. \$100 |
| F. 5 | O. adverse action | X. hobbies |
| G. MIB | P. monthly | Y. 20 |
| H. written permission | Q. LexisNexis | Z. asylum |
| I. MedPoint | R. lower them | |

What's in Glenn Hu's Comprehensive Report?

Note to Trainers: An answer key can be found after the sample Comprehensive Report (at the bottom of the answer key for How Much Do You Know About Specialty Reports?).

In the space before each statement, write the letter of the correct answer from the list at the bottom of the page. Answers may be used more than once, or not at all.

- 1) Based on information in the provided "Comprehensive Report" (also known as a background check or person's report), Glenn Hu filed for bankruptcy in this year? _____

- 2) Glenn is a doctor or lawyer. (true or false) _____

- 3) Glenn belongs to this political party. _____

- 4) Glenn's son was born in this year. _____

- 5) What is the median income in Glenn's neighborhood? _____

- 6) How much did Glenn pay for his home on Main Street? _____

- 7) What are the names of two of Glenn's neighbors? _____

Comprehensive Report

Important: The Public Records and commercially available data sources used on reports have errors. Data is sometimes entered poorly, processed incorrectly and is generally not free from defect. This system should not be relied upon as definitively accurate. Before relying on any data this system supplies, it should be independently verified. For Secretary of State documents, the following data is for information purposes only and is not an official record. Certified copies may be obtained from that individual state's Department of State.

Comprehensive Report

Date: 04/28/08

Report processed by:

LexisNexis Accurint
P.O. Box 810004
Boca Raton, FL 33481

Report Legend:

S - Shared Address
D - Deceased
4 - Probable Current Address

Subject Information

Name: GLENN HU
Date of Birth: **03/01/1944**
Age: **64**
SSN: 444-44-xxxx issued
in **Ohio** between **1962** and
1962

Others Associated with
SSN: None

AKAs (Names Associated with Subject)

HU, GLENN A
HU, GLEN
HU, G

Indicators

Bankruptcy: **Yes**
Property: **Yes**
Corporate Affiliations: **Yes**

Address Summary

123 MAIN ST DAYTON, OH 45440, MONTGOMERY COUNTY (Oct 2003 - Apr 2008)
Neighborhood Profile (2000 Census)

Average Age: **45** Median Household Income: **\$136,658** Median Home Value: **\$416,200**
Average Years of Education: **19**

200 ELM ST DAYTON, OH 45429, MONTGOMERY COUNTY (Jun 1999 - Oct 2003)
Neighborhood Profile (2000 Census)

Average Age: **34** Median Household Income: **\$19,167** Median Home Value: **\$67,600**
Average Years of Education: **11**

345 MAPLE DR FLETCHER, NC 34512, HENDERSON COUNTY (Jan 1999 - Jun 1999)
Neighborhood Profile (2000 Census)

Average Age: **56** Median Household Income: **\$16,895** Median Home Value: **\$56,000**
Average Years of Education: **10**

654 MARTIN LUTHER KING DR #200 CORPUS CHRISTI, TX 78412, NUECES COUNTY (Jun 1999 - Oct 2003)
Neighborhood Profile (2000 Census)

Average Age: **35** Median Household Income: **\$119,167** Median Home Value: **\$367,600**
Average Years of Education: **11**

Others Associated With Subjects SSN: [none]

Comprehensive Report Summary:

Bankruptcies: 1 Found	Possible Properties Owned: 1 Found	Voter Registration: 1 Found
Liens and Judgments: 2 Found	Watercraft: None Found	Possible Associates: 5 Found
UCC Filings: None Found	FAA Aircrafts: None Found	Possible Relatives: 1st Degree - 2 Found
Phones Plus None Found	Florida Accidents: None Found	2nd Degree - 1 Found
People at Work: 1 Found	Professional Licenses: None Found	3rd Degree - None Found
Address(es) Found: 1 Verified and 0 Non-Verified Found		Neighbors: 1st Neighborhood - 7 Found

Bankruptcies:

UNITED STATES BANKRUPTCY COURT, NORTHERN DISTRICT OF OKLAHOMA - TULSA
 Petitioner: HU GLENN
 Case Name: In Re HU GLENN
 Case Number: 000XXXX
 Filing Date: 04/11/2000
 Type: CHAPTER 7 FILING (NEW/REOPEN)
 Status: Dismissed

Liens and Judgments:

Jurisdiction: OH UCC RECORD
 Secured Parties: GLENN HU
 Debtor(s): 123 COMPANY INC
 Type: INITIAL FILING
 Filing Date: 09/07/1991
 Filing Number: 0000000

Jurisdiction: OH UCC RECORD
 Secured Parties: GLENN HU
 Debtor(s): AB123 PRODUCTIONS, INC.
 Type: INITIAL FILING
 Filing Date: 06/21/1997
 Filing Number:000XXX000

UCC Filings:

[None Found]

Phones Plus:

[None Found]

People at Work:

Name: GLENN HU
 Title: ICE CREAM SCOOPER
 SSN: 444-44-XXXX
 Company: COOKIE HU & CREEM
 Address: 6543 CENTER DRIVE,
 DAYTON, OH 45401
 Phone:
 FEIN:
 Dates: May 14, 2000- Mar 18, 2008
 Confidence: High

Address Summary:

123 MAIN ST DAYTON, OH 45440, MONTGOMERY COUNTY (Oct 2003 - Apr 2008)
 200 ELM ST DAYTON, OH 45429, MONTGOMERY COUNTY (Jun 1999 - Oct 2003)
 345 MAPLE DR FLETCHER, NC 34512, HENDERSON COUNTY (Jan 1999 - Jun 1999)
 654 M.L.K. DR #200 CORPUS CHRISTI, TX 78412, NUECES CO. (Jun 1999 - Oct 2003)

Previous And Non-Verified Address(es):

GLENN HU - 123 MAIN ST, DAYTON, OH, 45440, MONTGOMERY COUNTY (Oct 2003 - Apr 2008)

Property Ownership Information for this Address**Property:**

Parcel Number - 11-11-11-111-111
 Book - 1111
 Page - 1
 Owner Name 1 - HU, GLENN
 Address - 123 MAIN ST, DAYTON, OH, 45440, MONTGOMERY CTY
 Owner's Address - 123 MAIN ST, DAYTON, OH, 45440, MONTGOMERY COUNTY
 Land Usage - GENERAL RESIDENTIAL
 City Transfer Tax - \$1,387.50
 County Transfer Tax - \$203.50
 Total Transfer Tax - \$1,591.00
 Sale Date - 01/14/2003
 Sale Price - \$166,000
 Sellers Name 1 - AARDVARK, ANAKIN
 Seller's Address - 123 MAIN ST, NEW YORK NY 12345-1234
 Brief Description - SHELBYVILLE COUNTY LAZY LAKE
 Loan Amount - \$136,000
 Loan Type - FANNIE PAC
 Data Source - B

Neighborhood Profile (2000 Census)

Average Age: 45
 Median Household Income: \$136,658
 Median Owner Occupied Home Value: \$416,200
 Average Years of Education: 19

Possible Properties Owned by Subject:**Property:**

Address: OH
 State: OH
 County/FIPS: MONTGOMERY
 Seller: SMITH, JOHN A SMITH, SUSAN M
 Assessor's Parcel Number: NXX-XXX-XX-0021
 Sale Date: 11/21/1995
 Sale Price: \$189,600
 City Transfer Tax - \$1,387.50
 County Transfer Tax - \$203.50
 Total Transfer Tax - \$1,591.00
 Title Company: ABC TITLE CO

Watercraft:

[None Found]

FAA Aircrafts:

[None Found]

Florida Accidents:

[None Found]

Professional**License(s):**

[None Found]

Voter Registration:

HU, GLENN
123 MAIN ST
DAYTON, OH 45440-1234
COUNTY: MONTGOMERY
DOB: 03/XX/1944

Registration Number: 1 5544332
Registration Date: 08/07/1991
Party Affiliation: DEMOCRATIC

Possible Associates:

123 INVESTMENTS, INC, 123 MAIN ST , DAYTON, OH 45440
ABC, INC, 123 MAIN ST , DAYTON, OH 45440
COOKIE HU & CREEM , 6543 CENTER DR, DAYTON, OH 45401
HAPPY ABC PRODUCTIONS , 645 MARTIN LUTHER KING DR #200 , CORPUS CHRISTI, TX
78412
XYZ ENTERPRISES , 200 MAIN ST , TULSA, OK 74137

Possible Relative Summary: *(Click on name to link to more details within this report - No Charge)*

- > SHEILA HU , Age 62
- > HALLE HU , Age 48
- > TAYLOR HU , Age 38
- > GLENN HU, JR , Age 33

Possible Relatives:

SHEILA HU DOB: 01/01/1946 Age: 62
222-22-xxxx issued in Florida between 1961 and 1962

Previous And Non-Verified Address(es):

SHEILA HU - 123 MAIN ST, DAYTON, OH, 45440 MONTGOMERY COUNTY (Feb 2003-Feb 2005)

HALLE HU DOB: 07/12/1960 Age: 48

Previous And Non-Verified Address(es):

HALLE HU - 123 MAIN ST, DAYTON, OH, 45440 MONTGOMERY COUNTY (Feb 2003-Feb 2005)

S TAYLOR HU DOB: 05/1/1970 Age: 38

Previous And Non-Verified Address(es):

TAYLOR HU - 100 SPRING ST, LEXINGTON, KY, 74111 (Oct 2003-Feb 2005)

GLENN HU, JR DOB: 11/7/1975 Age: 33

Previous And Non-Verified Address(es):

GLENN HU, JR - 4321 MAIN ST #123, TULSA, OK, 74137 MONTGOMERY CO. (Jul 1987-Jul 1987)

Neighbors:**Neighborhood:**

EDWIN SMITH, 115 MAIN ST, DAYTON, OH, 45440 (Oct 1999 - Apr 2008)
JOHN HARMAN , 121 MAIN ST, DAYTON, OH, 45440 (Mar 1990 - Jun 2007)
JANET WHITE , 122 MAIN ST, DAYTON, OH, 45440 (Jan 1989 - Apr 2008)
JOSEPH BROWN, 128 MAIN ST, DAYTON, OH, 45440 (Jul 1999 - Apr 2008)
ROBERT DOUGH , 132 MAIN ST, DAYTON, OH, 45440 (Dec 1999 – Apr 2008)

SOURCE: https://w3.lexis.com/consumeraccess2.0/sample/person_report.htm

Answer Key to How Much Do You Know About Specialty Reports?

1. D An insurer may review this report (CLUE) if you apply for a new homeowners or auto insurance policy.
2. I If you're taking medication for a heart condition, it may be included in this report (MedPoint).
3. L This legislation (FCRA) gives you the right to obtain your report and dispute mistakes.
4. F Bounced checks can stay on your ChexSystems report for this many years (5).
5. H An employer who wants to run a background check must get this (written permission) from you first.
6. G An insurer could find out you are an avid rock-climber in this report (MIB).
7. S Some of these (background screening agencies) only keep records for a short time, so you should request your report as soon as you know it will be used.
8. J If you have many past insurance claims, your insurance company may do this to your rates (raise them).
9. Q This company (LexisNexis) compiles tenant history reports, insurance claims reports and employment background reports.
10. E You are entitled to a free report from a consumer reporting agency at least this often (annually).
11. O This (adverse action) entitles you to a free copy of the report that was used in the decision-making process.
12. N If you have to purchase a report, it will cost you around this much (\$10).
13. C This federal agency (FTC) enforces the rules for consumer reporting agencies.
14. K State law may grant you this (additional rights).

Answer Key to What's in Glenn Hu's Comprehensive Report?

1. Based on information in the provided "Comprehensive Report" (also known as a background check or person's report), Glenn Hu filed for bankruptcy in this year? 2000
2. Glenn is a doctor or lawyer. (Under "Professional Licenses" it says "None Found"—both these professions require a professional license.) False
3. Glenn belongs to this political party. Democratic
4. Glenn's son was born in this year. 1975
5. What is the median income in Glenn's neighborhood? \$136,658
6. How much did Glenn pay for his home on Main Street? \$166,000
7. What are the names of two of Glenn's neighbors? Edwin Smith, John Harman, Janet White, Joseph Brown, Robert Dough

Improving Your Credit Score

In the spaces below, make recommendations for the consumer(s) described in the scenario. Be prepared to explain your advice.

1. Alex moved to the United States three years ago, and has been working steadily since he arrived. He recently applied for his first credit card but his application was denied—the credit card company said he didn't have an established credit history. Alex has saved up enough money to start thinking about achieving some of his long-term financial goals (buying a good used car and, perhaps, getting a small business loan) but he realizes his lack of a credit history will be a problem. What steps would you advise Alex to take to establish credit and begin to build a good credit history?

2. Vicki and Stefan purchased their first home at the height of the housing market, planning to live in it for many years. Unfortunately, Alex lost his job as a chef when the economy collapsed. And Vicki's workweek at an auto manufacturing plant was reduced from five days to four. Because they hadn't saved an emergency fund that they could tap in the event of a layoff or other crisis, the couple could not make all their bill payments. In addition to paying less than the minimum due on their credit cards for a few months, they fell behind on their mortgage. At this point, the home was worth less than the outstanding loan balance. So, to avoid foreclosure, Vicki and Alex got approval from the lender to do a short sale (satisfy the debt by selling the house for less than what is owed). After that, they hired a debt settlement company to help them settle their credit card debt for less than they owed. Now, a year later, both Vicki and Alex are back to working full time, but they're finding it difficult to rent a home or get a credit card. They also are being quoted high rates for insurance coverage and a car loan. What steps would you advise Vicki and Alex to take to re-establish their credit? Would you have advised them to do anything differently when their money troubles first started?

3. Lisa lost her wallet three months ago. Inside were credit cards, her driver's license, and her Social Security card. When she realized what had happened, Lisa called and cancelled the credit cards that she could remember were in her wallet, and she requested a new Social Security card and driver's license. Last week, Lisa's application for a car loan was rejected. According to the lender, Lisa had one outstanding delinquent car loan already, as well as a number of delinquent credit cards. This made Lisa, who had never had a car loan and always paid her bills on time, aware that she was the victim of identity theft. What should Lisa do now to prevent any additional damage to her credit and to fix

the damage that has already been done? Is there anything Lisa should have done differently before or immediately after she lost her wallet?

4. Chris and Pat recently purchased their VantageScores. Chris' score was 820 (about a B- on that scale) and Pat's score was 850 (a solid B). Mortgage interest rates have recently come down, and the couple would like to increase their credit scores enough to qualify for the very best rates available when they refinance their home loan. Currently, Chris and Pat have two joint credit cards. (They used to have five credit cards, but they just canceled three old, unused cards.) They owe \$4,800 on the one with a \$5,000 credit limit and they owe \$600 on the one with a \$3,000 limit. When reading their credit reports, Chris discovered that a bankruptcy from 12 years ago (as a result of a failed business) was still appearing on the report. And Pat found that a credit account for a different Pat Smith was showing up. The couple has started shopping around for a new mortgage, though they might only be ready to refinance in three to six months. How would you advise Chris and Pat to increase their credit scores? Have they made any mistakes that may have dragged down their scores?

Key to Improving Your Credit Score

1. Advice for Alex:

- Alex should request all three of his credit reports free at AnnualCreditReport.com to see what information they currently contain, who (if anyone) is reporting anything, and if there are any errors or signs of identity theft.
- If Alex hasn't already done so, he should open a checking and a savings account—these are signs of stability in a creditor's eyes, and are safe places for Alex to keep his money.
- Alex should try applying for a retailer's credit card or a gas card, which can be easier to qualify for than a Visa or MasterCard. Or, he could apply for credit with a lender he already does business with, such as the bank or credit union where he has his checking and savings accounts.
- Alex should consider asking the relative he lives with (or someone else close to him) to co-sign his credit application or add him to one or more of their credit accounts. However, these strategies only work if the other person has good credit—and they are not without risk. If Alex doesn't make his payments, his co-signer will be responsible for the debt. And, if the person who adds Alex to his/her credit account lets the debt become delinquent, Alex's credit will suffer, too.
- Alex should apply for a secured card if he can't yet qualify for an unsecured card. A secured credit card is backed by money Alex must deposit with the card issuer—if he doesn't make his credit card payments, the money in the secured account can be used to cover the debt. If Alex uses a secured card responsibly for at least a year, he may have a better chance of being approved for other types of credit.
- Alex should make sure that any business that provides him credit will report his activity to one or more of the three national credit reporting companies. If it's not reported, he won't establish a record to help future lenders, landlords or others to make decisions.
- After Alex has used one type of credit for a while, he should consider applying for another type of credit, such as an auto or other installment loan, since a mix of credit types contributes to a better credit score.

2. Advice for Vicki and Stefan:

- Vicki and Stefan can learn from their mistakes: 1) Always plan for the worst by contributing to an emergency fund. 2) Prioritize bill payments. Generally speaking, you should steer all available dollars toward your mortgage payment and/or other secured debt before putting already limited funds toward credit cards. 3) A short sale will still do a lot of damage to credit scores. So, depending on the circumstances, a short sale may or may not have been the best choice. The couple should have consulted a HUD-approved housing counseling agency for help in identifying all their options, understanding the benefits and consequences of each, and determining the best choice for their unique situation.
- Vicki and Stefan should have steered clear of the debt settlement company. First, the high fees that the debt settlement company most likely charged was a waste of money that the couple couldn't afford to spare. Second, creditors typically only agree to settle debt when they feel they have little likelihood of collecting what they are owed. That means that you have to purposely miss payments for three to six months in order to bring your credit score down enough to scare the creditor into settling. While you may save some money now, that kind of damage to your credit score can cost you more in the long run (in the form of higher insurance premiums, higher interest rates, etc.). Plus, you'll have spent months dodging collection efforts, which is never fun. In some cases, the settlement company never even achieves its goal, either because the creditor takes legal action or the consumer/customer drops out of the program.

- At this point, Vicki and Stefan need to concentrate on rebuilding their credit through the normal process (getting a secured card and getting utility service in their names, for example). They will likely have to pay higher prices for some things (such as insurance), pay higher interest rates, and have their applications denied for a while, but the repercussions of their past money troubles should diminish with time as negatives in their credit reports get older and eventually drop off, and as they replace negative credit history with new positive credit history.

3. Advice for Lisa:

- Lisa should immediately request all three of her credit reports from AnnualCreditReport.com and review them carefully to find out exactly what accounts have been opened or used fraudulently. She should contact all creditors where fraudulent accounts were opened to notify them of the identity theft and close those accounts. She should create or change passwords for all her other accounts. She should also file a crime report with local police and other appropriate state and federal law enforcement agencies and keep a copy—it may be required by creditors. She should also download and fill out an ID Theft Affidavit from the FTC.
- Lisa should dispute all fraudulent accounts with the three major credit reporting agencies (even though filing a dispute with just one may be sufficient). And she should put either an initial fraud alert, which would stay on her credit report for at least 90 days, or an extended fraud alert, effective for seven years, on her credit reports by contacting any one of the three major credit reporting agencies. (With fraud alerts, your identity must be verified before new credit can be issued, so you must plan ahead to allow for extra time when you want to open new credit.) You are entitled to one additional free credit report per year with an initial alert; an extended alert entitles you to two free credit reports. You also have the option to freeze your credit report to prevent new credit from being issued in your name at all.
- Lisa should never have carried her Social Security card in her wallet; she should have memorized her number and left the card in a safe place. She also should have kept a list of cards and contact numbers safely at home or on her computer (a password-protected file) so that she could refer to it and determine exactly which cards were missing and how to contact those creditors. (Even better, she should have left at home all but the one or two cards that she knew she would be using that day.)
- Lisa should continue to look for signs of fraud—sensitive personal information can sometimes continue to be used months or even years after the original theft. Evidence of fraud would include missing bills (a thief could have changed the address on the account), bills for accounts she doesn't recognize, purchases she didn't make, calls from collectors, and unexpected credit rejections. She should continue to check her credit reports and specialty reports regularly.

4. Advice for Chris and Pat:

- For the quickest and easiest score improvement, Chris needs to file a dispute with the credit reporting agency to get that outdated bankruptcy off the report—it should have dropped off two years ago (10 years from discharge). And Pat needs to file a dispute over the account that belongs to a different Pat Smith.
- They'll also improve their scores by bringing down the 96% utilization on their \$5,000 credit card. They could move some of their \$4,800 debt from that card to the \$3,000 card since they are using only 20% of their available credit there. (Remember, the goal is to not exceed 35% utilization on any one card.) At the same time, they should make a plan to pay down some or all of their revolving debt, which would improve their scores and make it easier to meet a mortgage lender's debt-to-income ratio requirements.

- The couple shouldn't have canceled their old, unused cards. Those cards contributed to a longer credit history, and their \$0 balances helped offset the risk of the high utilization on their \$5,000 card.
- If they know they won't be ready to refinance for some months yet, Chris and Pat should limit their loan shopping to comparing published rates and fees—activities that won't get recorded as inquiries on their reports (unlike pre-approvals). When they are ready to refinance, they should limit inquiries to a one- to two-month period.

Training Evaluation: Credit & Specialty Reports and Credit Scores

Please help us improve future presentations by giving us your opinion of today's seminar. Circle the response that best reflects your feelings about each statement:

1. I have a better understanding of what information is being collected about me.

Strongly agree Agree Disagree Strongly disagree

2. I understand how credit and specialty reports and credit scores are used by lenders, employers and others.

Strongly agree Agree Disagree Strongly disagree

3. I have a better understanding of how to improve my reports and scores and why it's important to do so.

Strongly agree Agree Disagree Strongly disagree

4. I understand what my rights are under the Fair Credit Reporting Act.

Strongly agree Agree Disagree Strongly disagree

5. I can use what I learned today to make improvements in my financial life.

Strongly agree Agree Disagree Strongly disagree

6. The instructor was well informed.

Strongly agree Agree Disagree Strongly disagree

7. The materials I received are easy to read and understand.

Strongly agree Agree Disagree Strongly disagree

8. I would like to attend another class like this.

Strongly agree Agree Disagree Strongly disagree

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