

FOR IMMEDIATE RELEASE: Consumer Alert

Advantage Credit International



November 10, 2006 – Pensacola, FL – According to the Federal Trade Commission (FTC), Consumer Credit Reporting Companies, under the Fair Credit Reporting Act (FCRA), are “permitted to include your name on lists used by creditors or insurers to make firm offers of credit or insurance that is not initiated by you (“firm offers”).”

Each time someone’s credit information is checked from one of the consumer credit reporting companies (Equifax, TransUnion, Innovis and Experian), the inquiry data, which includes name, address, phone numbers, credit score, current debt and debt history, age, gender, property information and even an estimated income, is put onto a list called “trigger leads” which the companies then sell and not just once.

The credit bureaus are selling confidential information to credit grantors, lenders, mortgage brokers who are then contacting those on the lists by mail and phone – offering “better” rates on a loan or “pre-approved” lines of credit.

While the FCRA does allow the bureaus to do this, it also provides a way for consumers to “opt-out.” (See GRAMM-LEACH-BLILEY ACT http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?dbname=106_cong_public_laws&docid=f:publ102.106)

Opting-out prevents Consumer Credit Reporting Companies from providing one’s credit file information for firm offers, and can easily be done online at www.OptOutPrescreen.com or by calling 1-888-567-8688. There, consumers can choose opt-out from receiving firm offers for five years or permanently.

Pensacola- based mortgage credit reporting agency Advantage Credit, providing borrowers’ credit reports daily to over 20,000 mortgage brokers nationwide, has encouraged their broker clients to inform their borrowers that their information is being sold. Many credit reporting agencies resell the "trigger lead" program for the bureaus. Advantage Credit has made a conscious decision to not participate.

“We chose to make it our goal and responsibility to protect individual’s privacy,” said Kelly Gontarski, vice president of marketing at Advantage Credit. “Home buyers definitely have the right to be informed of the best loan or professional to help them, but on their terms. This is a great opportunity for people to take their privacy back and protect themselves from falling prey to identity theft.”

OptOutPrescreen.com is a centralized service to accept and process requests from consumers to "Opt-In" or “Opt-Out” of firm offers of credit or insurance.

OptOutPrescreen.com is a joint venture among Equifax Information Services, LLC, Experian Information Solutions, Inc., Innovis Data Solutions, Inc., and TransUnion, LLC (collectively the "Consumer Credit Reporting Companies").

For more information contact Advantage Credit or visit <http://www.ftc.gov/bcp/conline/pubs/credit/prescreen.htm> to see what the FTC provides to consumers.

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