




January 2005

# The Credit Report

## HIGHLIGHTS:

-  New Products from Advantage Credit
-  Information about TruApp
-  Partner Loan Services partners with Advantage Credit

Advantage Credit (866) 568-3706

### Helpful Tip:

**Want to get your customer service request back even faster?**

*Simply have borrowers sign an **Advantage Credit (ACI) Borrower Authorization form!** Creditors are increasingly requesting borrower release forms that specifically state the name of the third party agency verifying account information. The ACI Borrower Authorization form can be found on Advantage Online under [Useful Forms/Links](#).*

## Two New Products Available on Advantage Online: Tax Return Verifications & Social Security Verifications

### Tax Return Verifications

Advantage Credit offers you online income verifications that provide an efficient and quick way to verify an individual's income directly from the IRS.

- Tax transcripts you request will be ready for viewing in as little as 24 hours
- Eliminates careless mistakes that result in IRS rejections
- Eliminates applicants with less than accurate information
- Allows lenders to expedite underwriting process
- Decreases loan processing time and increases efficiency
- Detects potential fraud and reduces the risk of re-purchase demands

### Social Security Verifications

Advantage Credit has also added online Social Security verifications to our suite of services on Advantage Online. It's an efficient and cost effective means to verify borrower identity at the beginning of the loan process. You can simply order

the verification on Advantage Online with your credit reports.

- Our Social Security verification provides a cross check with the Social Security Administration Database regarding the authorized Social Security number, name and date of birth
- The check also provides additional names associated with the Social Security number, as well as the date range and the state in which the Social Security number was issued, previous addresses, age and birth date of the individual
- The verification meets all requirements for USA Patriot Act compliance
- The verification also prevents wasted underwriting man hours on misrepresented identification provided by borrowers

We are proud to present this product with our industry partner, Rapid Reporting Verification Company, the largest provider of income and identity verifications in the U.S.

**For more information regarding Social Security Verifications or Tax Return Verifications, call us at 800-600-2510, option 8.**



## New from Advantage: TruApp™ Prevents mortgage fraud before it happens

The new TruApp™ report can potentially reduce mortgage fraud losses by 40% or more!

TruApp screens essential data points—essentially every item on a 1003 mortgage loan application—for possible property and for-profit (organized) fraud. It identifies likely property flips, inflated sales prices, inflated valuations, borrower identity fraud, non-arms' length transactions, and unlicensed appraisers or those under disciplinary constraints, among other criteria. Borrower fraud is caught through scanning each borrower's key personal information, including employment data.

In addition, TruApp runs files against its own historical database of fraud perpetrators that is updated continually with real-time data from all product users.

The comparison spots likely fraud trouble from borrowers, loan officers, appraisers and subject properties.

TruApp easily integrates to all major origination & underwriting systems on the market, as well as most proprietary systems. The product's price is competitive and minimal when compared to the savings it can provide the user per file; making it possible to build it into the regular underwriting process for all files, rather than scanning only perceived high-risk files at a much higher cost, greatly aiding loss reduction benefits.

**For more information, visit the TruApp website at [www.truapp.com](http://www.truapp.com), or call (800) 319-9487.**

## KEEP more cash two ways:

Advantage Credit is the exclusive credit provider offering TruApp. TruApp cuts losses so significantly that **Partner Loan Services** (PLS), a leading lender for A & Alt-A loans, is offering **\$50 off** admin fees for files with TruApp protection. With TruApp's low pricing and this special offer, you'll keep more money in your pocket immediately.

### Advantage recommends Partner Loan Services.

Partner Loan Services creates more opportunities to close loans, offering any doc type loans for a 620 score or better—even no-doc loans. You enjoy outstanding one

call/one contact service, with direct access to the underwriter throughout processing & closing.

### Enjoy these easy savings now.

PLS wants to reward you for taking mortgage fraud seriously, so enjoy your instant savings now. For more information, contact your account manager at **866-568-3706** or visit [Advantage Credit](http://AdvantageCredit.com) online, or [email us](mailto:info@partnerloanservices.com).

For more information on PLS, call 763-390-4380, visit [Partner Loan Services](http://PartnerLoanServices.com) online, or email [info@partnerloanservices.com](mailto:info@partnerloanservices.com). ■