



June 2005

# The Credit Report

## HIGHLIGHTS:

- New Product From Advantage—CreditXpert Detective™!
- Attention: Colorado Surcharge Notice
- New Online Payment Options
- Creditlink Discontinued

Advantage Credit (866) 568-3706

### LOOK FOR US AT THE FOLLOWING 2005 TRADESHOWS!

- NAMB National Convention & Tradeshow | June 11-14
- FAMB National Convention & Tradeshow | July 20-23
- MBA's 92 Annual Convention | October 23-26
- Western Regional Mortgage Brokers | November 13-15

## CreditXpert Detective™—New from Advantage Credit!

Advantage Credit is proud to offer CreditXpert Detective, a tool that saves time and money by putting expert knowledge and analytical intelligence at your fingertips!

We are committed to providing efficient and easy tools to meet your needs. This new tool, CreditXpert Detective, automates and simplifies the process of identifying inaccurate, outdated, or missing information that are routinely missed in a manual process.

### How CreditXpert Detective Works:

CreditXpert Detective™ scans a borrower's credit report to reveal potential inaccuracies and recommend specific updates that will most significantly improve the borrower's credit score. It then automatically generates customized instructions and dispute letters. Borrowers can uncover their true credit scores by using the tool's recommendations and guidance. The report is accessible and editable for up to 30 days of the date the original credit report was pulled.

### Benefits of CreditXpert Detective:

CreditXpert Detective helps you serve as a trusted advisor, build stronger relationships, and turn more prospects into customers by helping your borrowers protect their credit through identifying and focusing on the updates that matter and translating expert knowledge into easy-to-use instructions.

You save time, increase approval rates and close more loans when you let CreditXpert

Detective work for you! It enables you to best serve your borrowers by checking every single credit report for any errors or omissions that may be holding down a borrower's credit score.

[Click here](#) for a quick demo of how CreditXpert Detective works! Give us a call at (800) 600-2510 and choose option 8 for more information on this or any other Advantage Credit product or service. ■

## Colorado Surcharge Notice

Due to the Amendments to the Colorado Fair Credit Reporting Act, credit reporting agencies are now required to incur additional obligations not mandated in other states. This includes notifying all consumers annually when three or more inquiries are posted, and when any adverse data is added to an individual consumer credit file.

To help defray the compliance expenses associated with the mailing of consumer notifications and other unusual requirements of the law, credit bureaus (Equifax, Experian and Transunion) incorporated a surcharge into the regular price of a credit file purchased from the state of Colorado. This charge is assessed on every credit file pulled on consumers in Colorado.

As a direct result, **beginning June 1st, you will see the added fee of \$0.75 per bureau per borrower assessed on every credit file pulled on consumers in Colorado** as a separate line item on your monthly statement.

For more information on this, please give us a call at 866-568-3706, or email us at [info@advantagecredit.com](mailto:info@advantagecredit.com). ■



## Pay As You Go – New Transaction Fee

Please note, as of JULY 1st a \$0.95 Transaction Fee will be charged when transactions are paid for at the time of order. This fee does not apply to AutoPay customers who are signed up to be billed automatically monthly for their invoice. The transaction fee will only be charged to Pay As You Go users. Each transaction is recorded as a debit on your credit card statement and will carry a \$0.95 transaction fee. Detailed invoices will be made available through Advantage Online, informing you of the debited amount, date of transaction and related charges.

## Credit Card Storage Option...fast, easy and ready when you are. Coming Soon!

Credit Card Storage makes paying as you order fast and hassle free. Instead of paying monthly, you'll pay at the time you order any product automatically using your stored credit card information. Beginning in July, your credit card information can be linked to your Advantage Online user name and password, so it's ready when you are. It's perfect for multiple users of a company account! Each transaction is recorded as a debit on your credit card statement and will carry a \$0.95 transaction fee. Detailed invoices will be made available through Advantage Online, informing you of the debited amount, date of transaction and related charges. We'll send you a sign up option in July so you can get started!

## Payment Options From Advantage Credit—Flexible billing for better financial management

Advantage Credit offers several convenient options, from account set-up that tracks your invoices & transactions the way you want, to online bill payment and payment by bank draft.

**Click on the links below to learn more!**

- [Account set up & billing options](#)
- [Billing FAQs](#)
- [Pay online by bank draft](#)
- [Pay online by credit card](#)
- [Borrower-direct payments by credit card](#)
- [Viewing statements online](#)
- [Viewing transactions online](#)

For questions or more information, please email [billing@advantagecredit.com](mailto:billing@advantagecredit.com). ■

## CreditLink Discontinued

In order to maintain the highest standard of security for your client's data, beginning June 1st, CreditLink will no longer be available from Advantage Credit. It is our constant goal to ensure that Advantage Online, our online ordering system is the safest and most secure online system possible. Unfortunately the Credit Link product presents security issues that we must acknowledge. For other customized back-end solutions, feel free to contact our Technical Support group. We are standing by to help you close more loans!

**Call us at 800-600-2510 option 6, or you can email us at [TechnicalSupport@advantagecredit.com](mailto:TechnicalSupport@advantagecredit.com).** ■