

# HOW TO READ A CREDIT REPORT

## PERSONAL INFORMATION COMPARISON

- APPLICANT Applicant/Consumer information entered by requestor  
TU Information provided by the credit bureau:
- Will state if the SSN matches what was provided by the requestor
  - Aka's/Alias or Former names used by the consumer, as previously reported to the credit bureau.

## ADDRESS COMPARISON

- First Address listed is information entered by requestor
- Current & previous addresses and dates that were reported to the bureau

## EMPLOYMENT COMPARISON

- First Employer listed is information entered by requestor
- This section provides you with the name of the consumer's employer and/or occupation and date reported. This is a rarely updated piece of information.

## SCORES

The Vantage credit scoring system identifies creditworthy customers and predicts the likelihood of serious credit risks. In addition, Credit Scores may return up to four "reason statements" or "factors" that most affect an individual's score. The Vantage score ranges from 300 to 850; the lower scores indicate a higher risk.

## CREDIT SUMMARY

Provides a "condensed snapshot" of all activity on the applicant's credit report such as:

- Total Tradelines
- Number of Accounts currently satisfactory
- Number of Accounts currently delinquent
- Number of Accounts previously delinquent
- Number of Collection/Charge off Accounts
- Number of Public Records
- Historical Payment History (number of accounts 30, 60 or 90 days late).
- Newest Trade Date
- Oldest Trade Date
- Number of Inquiries

## **FINANCIAL SUMMARY**

Provides a breakdown by type of debt

- Number of accounts
- Monthly payment
- Current Balance
- Past due amount

## **CREDIT HISTORY**

The credit history section is the detailed information on each of your applicant's tradelines (accounts). Trade information on all types of accounts include:

- Creditor Name/Tradeline
- Opening Date
- Number of Months Reviewed
- Highest Credit Balance
- Current Balance
- Past Due Amount
- History Status – lists how many times a payment was 30, 60 or 90 days late
- Type of Account
- Terms of Account (Includes monthly payment amount if any)
- Present Status of Account
- ECOA – A code describing the applicant's responsibility for the account per the Equal Credit Opportunity Act, and Condition of the account

## **PUBLIC RECORDS**

This segment provides you with detailed information on any Public Records (Court Judgments, Bankruptcies, Tax Liens). It includes:

- Name of Defendant
- Date filed
- Amount of Judgment
- Type of Record
- Name of Plaintiff
- Case Number
- Satisfied/Paid date – if no date, then is unpaid
- Name of court where suit was filed

## **PRIOR INQUIRIES**

This section displays companies which have viewed the applicant's credit file over the last 2 years.

# Credit Report Quick Reference Guide

## Credit report codes

### ECOA (Equal Credit Opportunity Act) inquiry and account designators

CODE	DESCRIPTION
A	Authorized user of shared account
C	Joint contractual liability
I	Individual account for sole use of customer
M	Account for which subject is liable but co-signer has liability if the maker defaults
P	Participant in shared account which cannot be distinguished as C or A
S	Account for which subject is co-signer and becomes liable if maker defaults
T	Relationship with account terminated
U	Undesignated
X	Deceased

### Date indicators

CODE	DESCRIPTION
A	Automated
C	Closed
F	Reposessed/Written off/Collection
M	Manually frozen
P	Paid out
R	Reported
V	Verified

### MOP (Current Manner of Payment)

CODE	DESCRIPTION
01	Pays as agreed
02	30-59 days past the due date
03	60-89 days past the due date
04	90-119 days past the due date
05	120 days or more past the due date
07	Paying or paid under Wage Earner Plan or similar arrangement
08	Repossession
8A	Voluntary repossession
8P	Paying or paid account with MOP 08
09	Charged off to bad debt
9B	Collection account
9P	Paying or paid account with MOP 09 or 9B
UR	Unrated

### Type of account

CODE	DESCRIPTION
O	Open Account (30, 60 or 90 days)
R	Revolving or Option
I	Installment
M	Mortgage
C	Check credit (line of credit)

### KOB (Kind of Business Classifications)

CODE	DESCRIPTION
A	Automotive
B	Banks and Savings and Loan Institutions
C	Clothing
D	Department, Variety and Other Retail
E	Educational Organizations and Employment Services Companies
F	Finance, Personal
G	Groceries
H	Home Furnishings
I	Insurance
J	Jewelry, Cameras and Computers
K	Contractors
L	Lumber, Building Material and Hardware
M	Medical and Related Health
N	Credit Card and Travel/Entertainment Companies
O	Oil Companies
P	Personal Services Other Than Medical
Q	Credit Unions and Finance Companies Other Than Personal Finance Companies
R	Real Estate and Public Accommodations
S	Sporting Goods
T	Farm and Garden Supplies
U	Utilities and Fuel
V	Government
W	Wholesale
X	Advertising
Y	Collection
Z	Miscellaneous