



Advantage Credit

Credit Reporting Services

www.advcredit.com 800-670-7993

RESCORE EXPRESS SERVICES

Thank you for your recent inquiry regarding our Rescore Express service. Rescore Express is an expedited process of correction of dispute, through which Advantage Credit will attempt, with the proper documentation, to assist the client in updating incorrect information on a consumers credit report.

The correct information can impact the scores immediately.

- See the impact of the corrections on the bureau credit report within approximately 72 hours.
- You can correct information with any of the bureaus.
- \$25 fee is charged to receive, review documents, and prepare file for update. (non-refundable)
- **Experian**: the cost is \$35.00 for borrower and \$35.00 for co-borrower.
- **Equifax**: \$35.00 for borrower and \$35.00 for co-borrower.
- **TransUnion**: \$35.00 for borrower and \$35.00 for co-borrower.
- 50% off cost of new credit report with updated information and new scores.

Please see the following documents for additional information or feel free to contact our Rescore Express Specialists, Mindy (303-952-7541) or Jackie (303-952-7533).

Additional cost may be incurred for extra time involved.

HOW TO SUBMIT A RESCORE EXPRESS

1. Fax the Rescore Express submission form with corresponding documents to 303-952-7576 attention Mindy/Jackie. As an alternative to the faxed submission form you may use the online submission form. You need to fill it out and click submit and then fax the supporting documentation to the fax listed above.
 - Documentation (provided by consumer) that confirms the error, name, phone number of an individual at the source who can be contacted to verify the information. The bureaus will confirm the document by phone before correcting.
 - Proof documents (provided by consumer) must contain the following information:
 - Date
 - Letterhead of Creditor, including contact and phone number
 - Consumer's name and address
 - At least a partial account number
 - Specific and clearly stated reference to the correction in dispute
 - Signature of the representative from the company
 - To show a credit card balance paid down/off the bureaus will now accept a copy of the most current mailed statement showing the new balance or a copy of the computer generated statement provided it has at least the last 4 digits of the account number and the company logo.
 - The only credit card a statement will not work for is American Express. To show this paid down the borrower must call 800-874-2717 and request a "credit verification release form"
2. Upon receipt of the authorization to correct bureau reporting, Advantage Credit will evaluate and determine if the circumstances and documentation of the consumers dispute permit the dispute to be resolved through the Rescore Express Service. If the dispute does not qualify, Advantage Credit will promptly notify Client. However, please bear in mind that the \$25.00 document evaluation fee will be charged to the client, regardless of whether or not attempt is made to correct the file. This cost is in addition to any other cost incurred to have the dispute corrected through the bureaus.
3. Advantage Credit, using the Rescore Express service, will submit a request to each bureau that is reporting the item in dispute. The results of the correction will often be reflected in the new bureau file within 48-72 hours from the time the request is submitted to the bureaus
4. Upon notification from the bureaus regarding tradeline changes, a new report will be pulled by Advantage Credit and provided to the client.
5. There is no assurance that the tradeline(s) will be corrected or, if corrected, the scores will change. In many cases the scores are improved, however there is no guarantee of any kind implied by Advantage Credit as to the use of the Rescore Express Service.

GUIDELINES FOR RESCORE EXPRESS EVALUATION

(Please complete 1-6)

1. Review the factors of the score provided by each bureau. The factors are listed below the score (three or four items). These are listed by level of significance to the score, the first being the most important factor. (The above can only be done if your company is setup with our services). Score factors examples:
 - Proportion of revenue balance to revenue credit limits is too high
 - Length of time accounts have been established
 - Serious delinquency, and public record or collection filed
2. Review the derogatory information to locate any items that are being reported incorrectly. If any item can be corrected with a letter from the creditor, refer to the score factors to determine if the correction relates to any of those factors. The bureaus **WILL NOT ACCEPT** the following:
 - Copies of checks or money orders
 - Divorce decrees
 - Mortgage settlement statements (HUDs)
 - Paid receipts
 - 3rd party documentation
 - Attorney letters
 - Email communications
 - Universal Data Forms
 - Handwritten letters or receipts
3. To correct information from the bureaus, a letter from the creditor **must** contain the following documentation:
 - Date
 - Letterhead of creditor, including contact and phone number
 - Consumer's name and address
 - Account number
 - Specific and clearly stated reference to the correction in dispute.
 - Signature of a representative from the company
 - To show a credit card balance paid down the bureaus will accept a copy of the most current mailed statement or a computer printout of the statement as long as it contains the last 4 digits of the account number and the company logo.
4. Give a copy of "To the borrower" as a guide when contacting creditors.
5. Complete the "Rescore Express Submission" form (please complete all the requested fields on the form).
6. Fax the creditor letter(s), along with the signed and dated "Rescore Express Submission" form to 303-952-7576.
7. Upon receipt of the faxed documents, Advantage Credit will review the documents, pull raw data from the repositories and notify the agent of which bureau(s) were corrected.

TO THE BORROWER

This is a helpful guide that will assist you when contacting the creditor for the correct document.

First, review the information that is appearing on your credit report, which you believe to be incorrect. Mark the items that need to be corrected or removed and then discuss with your Loan officer or Broker.

When you speak to the creditor, use this as a guide to explain what the letter must contain in order to submit for a correction.

SAMPLE LETTER

- a. Letterhead
- b. June 1, 2006
- c. John Doe
1234 Anywhere Street
Anywhere, CO 80000

Dear Mr. Doe,

- d. We apologize for the error that was reported on your account # 7001076. We are notifying the repositories to remove all late payments previously reported on your account.
- e. If you need further assistance, please call 800-674-7777.

Sincerely,

- f. Signature of customer service.

The letter must contain the following items:

- a. Letterhead of creditor, included contact and phone number
- b. Current date
- c. Consumer's name and address
- d. Account number
- e. Specific and clearly stated reference to the correction in dispute
- f. Signature of a representative from the company

The bureaus will call to verify the letter, so a phone number and contact person is required. It is always preferable to have a single person sign and close the letter, but "customer service" is an appropriate contact if anyone in the department can verify the information.



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www.advcredit.com 800-670-7993

Advantage Credit, Inc.
FAX: 303-952-7576
Phone: 303-670-7993

RESCORE EXPRESS SUBMISSION FORM

Company Name: (Please print)	DATE SUBMITTED SIGNATURE OF SUBMITTING LOAN OFFICER Print Name ADVANTAGE CREDIT ACCOUNT #
Phone Number:	
Fax Number:	
Email Address:	
Report Number:	
Borrower:	
Co-Borrower	

RESCORE EXPRESS # 1		B = Borrower C = Co-
Borrower	Creditor Name	Account # B or C
Reason for correction		
Request Bureau to submit Experian Trans Union Equifax		
RESCORE EXPRESS # 2		B = Borrower C = Co-
Borrower	Creditor Name	Account # B or C
Reason for correction		
Request Bureau to submit Experian Trans Union Equifax		
RESCORE EXPRESS # 3		B = Borrower C = Co-
Borrower	Creditor Name	Account # B or C
Reason for correction		
Request Bureau to submit Experian Trans Union Equifax		

CREDITOR DOCUMENTS MUST CONTAIN THE FOLLOWING:

1. Creditor letterhead, address and phone number
2. Name of debtor and full account number
3. Clearly stated reference to the dispute
4. Current Date
5. Signature of creditor representative

Bankruptcy: - Please send ONLY Discharge and Schedule F creditor listing

ASSOCIATED COSTS FOR RESCORE EXPRESS:

Cost of 1st credit report pulled - \$25.00 to open file, review the credit report. \$50.00 to open a Bankruptcy file.

Experian: \$35.00 for borrower and \$35.00 for co-borrower.

Equifax: \$35.00 for borrower and \$35.00 for co-borrower.

TransUnion: \$35.00 for borrower and \$35.00 for co-borrower.

" Important Information " Advantage Credit, Inc does not guarantee any change in scores. The actual scoring after completion may be higher, lower, or the same. We are unable to refund any money (fees) post completion of the Rescore Express.