

SettlementOne

Your one source for Credit Solutions



SettlementOne Credit Overview

About SettlementOne Credit

As one of the nation's largest suppliers of credit data, SettlementOne's primary focus is providing merged credit files to financial institutions to minimize risk in mortgage lending. SettlementOne provides secure and reliable consumer and business credit data with the click of a button. Substantial volume savings are then passed along to our customers. For a decade, SettlementOne has provided more than 10,000 clients with personalized service and cost efficient solutions.

SettlementOne Credit Advantages

- One of the nation's largest providers of credit data
- EZ Error Correction for borrowers
- Low FICO Qualifying Tool
- Guaranteed cost savings on credit reports
- Dedicated account manager for life of the relationship
- One point of contact for bundled services
- Loan Origination Software (LOS) compatibility
- Compliance solutions
- Superior customer service

About SettlementOne

SettlementOne Credit Corporation operates as a subsidiary of Sackett National Holdings, Inc (SNH). For almost 20 years, SNH has operated in some of the most exciting and dynamic industries in the nation. The SNH portfolio encompasses significant business entities, such as National Credit Center, Inc. (NCC), Sperian Energy and the SettlementOne family of companies, which includes SettlementOne Screening, SettlementOne Valuation and SettlementOne Credit Corporation.

Although SNH's portfolio is comprised of a diverse set of holdings, each subsidiary shares a core set of values and principles. At the heart of these principles is the belief that following the tenets of superior service, operational efficiency, a culture of improvement, value of partnership and corporate responsibility, strengthen the commitment to excellence that our company was built upon.

SettlementOne Tax Verification

Accelerate your underwriting process by verifying IRS tax records directly with SettlementOne's Tax Verification solution. Through QuickReview, our fully automated verification process expedites delivery time while reducing your risk of form rejection by the IRS. You also receive direct access to all the necessary applicant tax documentation required for loan approval, as well as tax documents via email in as little as 24 hours. With our dedicated tax verification processing teams, you benefit from excellent customer service while reducing your loan processing timeline.

The SettlementOne Difference

Reducing Rejection Rate by IRS

By conducting our QuickReview process upon receipt of each order, SettlementOne is able to assist its lending customers in reducing the rate of rejection of Form 4506-T's by the IRS. The QuickReview process is a set of procedures that are run for each and every Form 4506-T that is received. The purpose is to identify if there are any errors, omissions or other deficiencies that may cause the IRS to reject the order once it is placed by SettlementOne on the lender's behalf. By implementing the QuickReview process along with educating lender origination teams on common reasons for rejection, SettlementOne has been able to reduce rates of rejection in some lender offices by over 60 percent. This not only saves you money (IRS charges processing fees regardless of the outcome) more importantly, it saves time.

Ease of Ordering | Receiving of Orders

SettlementOne's Income Verification Services technology is best in class due partially to the fact that we've leveraged our advanced technology in the credit services space to create efficiencies that other Income Verification Services providers cannot. As with all bundled services, the SettlementOne platform auto-populates borrower order entry data from previous service orders (such as credit) so that end users don't have to re-type information for the same borrower and/or co-borrower when ordering additional services. In addition, because orders are automatically returned to our customers immediately when completed by the IRS, orders are forwarded to customers on a 24/7 basis since there's no manual upload needed to complete the transaction. Notification of completed orders are sent to customers via their email and the completed transcript can be accessed (with valid login) directly from the email to avoid navigating through the SettlementOne system to locate the completed transcript.

Reduce Turn Times

As one of the few consumer data providers to have access to multiple IRS processing centers, SettlementOne has traditionally reduced the wait time for the return on your Tax Transcripts. We are able to forward your request to the center that is still processing requests, as opposed to the standard business model in which your request sits in queue until the next day. By increasing the touch time on your requests, SettlementOne has significantly decreased the average return time for our clients.

Low FICO Qualifying Tool

Credit Reporting

SettlementOne's Low FICO Tool allows lending institutions to set a minimum FICO threshold for pre-evaluation of a potential borrower's credit worthiness. You simply set a minimum credit score from which you are willing to accept an application; customers that meet or exceed your criteria will then automatically be upgraded to a full TriMerge and entered into your standard approval process. For the applicants that don't meet the minimum FICO requirement, you receive the single bureau; you select which bureau. This allows the lending institution to control overhead, as well as obtain a higher quality of loan approvals.

Benefits:

- ✓ Control Overhead
- ✓ Higher Approval Ratios
- ✓ Allows You to Focus on More Qualified Applicants
- ✓ Easily Upgrade to Tri-Merge Credit Report
- ✓ Streamline Processing and Increase Productivity



EZ Error Correction

Outside of the credit reporting industry, it is not commonly known that roughly 1 out of every 3 credit files contains some sort of error. Many times these errors cause consumers to have a much lower FICO score than they should. EZ Error Correction (EEC) is a proprietary service of SettlementOne that was implemented several years ago to assist lenders in identifying and eliminating errors within borrower credit files. This service enables lenders to peer into the data that makes up a credit file and identify when there are errors contained within that data and, if so, what the impact of those errors are on a borrower's FICO score. By utilizing the Credit Assure tools, SettlementOne is able to provide its customers with the ability to see this information instantly with each credit report they order and receive. EEC is a simple 3-step process that provides lenders with extremely unique and valuable tools to assist in qualifying more borrowers for loans, providing better terms for loans when possible or simply providing more value to their borrowers.

The 3 steps of EZ Error Correction are as follows:

1. **Identify Errors.** The first step in EEC is identifying errors. This process is completed automatically with each and every credit report ordered from SettlementOne. The first page of each file provides a snapshot of the borrower and/or co-borrower scores with each repository; what the potential is for points being lost by that borrower; what the opportunity type is (error correction or credit management) and what the timeframe for updating this information is. The key to this step is that no additional work is required by the lender to identify these errors. They are simply tasked with ordering credit the exact same way they are accustomed to.
2. **Obtain Error Details.** In the event that a lender is interested in obtaining the details of an error that is present in a borrower's credit file, they simply log into SettlementOne's website via a direct link from the credit file. SettlementOne's system will provide an in-depth explanation of the error that was detected, and provide an exact number of points that are being lost due to this error.
3. **Order Submission.** The final step of EEC is submitting the EEC request to SettlementOne. To do this, a lender only needs to copy the detailed error information provided by SettlementOne's system and paste it to the EEC order form located on SettlementOne's website. Once this information, and the corresponding required borrower information is completed, the order is submitted and SettlementOne staff handle the request from there. The order fulfillment process is simple. SettlementOne uses its direct relationship with the bureaus to electronically submit the EEC request on the borrower's behalf. This facilitates an expedited process through which the bureau(s) will reach out to the creditor(s) directly and verify that the information being reported is in fact incorrect. Once this is verified by the creditor, the bureau(s) will update their records permanently, and the file may be re-pulled to obtain corrected information and an updated borrower FICO score.

EZ Error Correction

Automatically Detects Errors – Corrects Them!

On average, 1 in 3 credit reports contain errors that may affect the borrowers' score.

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SettlementOne, Inc.

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Reference #: KHCBO-2401257 Request Date: 1/27/2015
AUS Reference #: Completed Date: 1/27/2015

Credit Assure™

Applicant: STESTFILE, SAMUAL

	High Experian	Low TransUnion	Middle Equifax
Credit bureaus			
Current score	745	612	617
Potential improvement*	+23	+10	+23
Opportunity type	Credit management	Credit management	Accuracy
Timeframe	30 days	30 days	Immediate
Potential score	638	622	640
	more...	more...	more...

Co-Applicant: STESTFILE, SARAH

	High Experian	Middle TransUnion	Low Equifax
Credit bureaus			
Current score	657	655	648
Potential improvement*	+5	+22	+12
Opportunity type	Credit management	Credit management	Credit management
Timeframe	30 days	30 days	30 days
Potential score	662	677	660
	more...	more...	more...

**Middle
Equifax
617
+23
Accuracy
Immediate
640**

[more...](#)

SettlementOne Benefits:

- Automatically identify the number of points lost due to errors each time you order credit.
- Access detailed information on each error with the click of a button.

EZ Error Correction

CreditXpert Detective™

Results for Equifax
For: Samuel
Credit Report Date: 1/27/2015
Rapid Rescore (Timeframe: Immediate) [Show Web-friendly version](#) | [Print](#)

Results based on a credit report that is 554 days old.

- Potential problems found in your Equifax report**
This tool scanned your credit report for potential problems. It found items that, if corrected, may allow you to improve your credit score.
- Potential for improvement:**
These updates could raise your credit score on Equifax by 23 points.
- Timeframe: Immediate**
- Note:**
Your credit report contains multiple credit files. All Equifax results are based on the first credit file (with a credit score of 680).

Selected updates
The following updates:

#	Type	Description	Reported Value	Updated Value	Score Increase
1	Balance	Update the balance on the AMEX credit account (# -43733158723656***). The balance is reported as \$1,794 on this bureau, but is more recently reported as \$824 on Experian.	\$1,794	\$824	+5
2	Credit limit	Update the credit limit on the AMEX credit account (# -43733158723656***). The credit limit is missing on this credit bureau, but not on TransUnion.	unknown	\$10,000	+18

2 Credit limit Update the credit limit on the AMEX credit account (# -43733158723656***). The credit limit is missing on this credit bureau, but not on TransUnion. unknown \$10,000 +23

SettlementOne will automatically:

- Analyze the repository data
- Identify inconsistencies in reported data from each bureau
- Flag items that have a negative impact on the borrower's score

EZ Error Correction

SettlementOne SOLUTIONS

Credit Login

SettlementOne makes it simple for you to login and order any of our easy to use settlement services. If you are not utilizing all of SettlementOne's bundled solutions you are throwing money away.

[Credit Login >>](#) [Credit Login 281 >>](#)

[EZ Error Correction >>](#) [ID Resolution >>](#)

If you have trouble logging in or need assistance please call our toll free help line, 800.340.2009.

Fannie Mae's LQI IS NOW IN EFFECT
Lenders must verify that each borrower has a valid SSN directly with the SSA and update the borrower's credit report to detect undisclosed liabilities
[Learn More >>](#)

Products By **PROFESSION**

- Mortgage Lender
- Bank
- Credit Union
- Mortgage Broker
- Wholesale Lender

SettlementOne SOLUTIONS

EZ Error Correction

33% of all credit reports contain 1 or more errors. Many times the errors are easily corrected. SettlementOne will help you erase erroneous data and update your credit report at no charge.

Simply answer the following questions and a SettlementOne representative will contact the bureaus on your behalf.

*Update to your credit report will occur in up to 30 days.

*Indicates required field

First Name:

Last Name:

Phone:

Address:

Birth Date:

SSN:

Creditor's Name:

Reason for Request:

Please be as brief as possible, no sentences or less.

- Corrections made permanently at the bureau level
- No documentation required
- No cost

Partnering with SettlementOne

The Benefits of Partnering with SettlementOne

SettlementOne provides the mortgage and lending industry with the highest quality and most innovative products and services. With a portfolio including Credit, Flood, AVM, Appraisal, Compliance and Tax Verification, SettlementOne is your premier bundled service solution for all your settlement needs.

Experience why more lenders are choosing SettlementOne Credit as their one source for credit solutions.

Contact us today to learn more:

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