



Advantage Credit
Credit Reporting Services

www.advcredit.com

303-670-7993

RESCORE EXPRESS GUIDELINES

Documents the bureaus will accept:

The bureaus REQUIRE ALL documentation MUST show the creditor name /logo, partial account number, current date, at least part of the borrower's name that you want rescored, the new current balance and/or action to be taken. All information must be on one page. **The bureaus will not accept multiple pages, emails or phone screenshots. All documents must be dated in the last 30 days.** Once the bureaus work the request, we cannot cancel the rescore and it could be placed into a dispute(investigation). Without the required documentation you will be charged a NO DOC fee and the rescore could take up to 30 days to be completed. There are some accounts that cannot be updated with the no doc option.

- **Letters on letterhead, addressed** to the borrower, must show the current date, part of the account number, current balance and/ or very specifically stating the action to be taken. If it is to remove a late, the late the letter references must match the late on the credit report. **It is a good idea to check the raw data for each bureau to make sure they all show the same late dates(s).**

- **To show balances paid down** the bureaus will take online statements, current balance letters or computer snapshots as long as it has the borrowers name, current date, part of the account number, the new current balance and the company logo. ***(This goes for all accounts except American Express and FNB Omaha, credit unions, certain banks, and Apple Cards/GS. These require specific documentation)*** If the account is past due the letter must also state that the account is current and no longer past due.

- **For American Express** the **borrower must call 800-874-2717** and request a "credit verification release form". This is the only document the bureaus will accept to update an American Express account. While the borrower is on the phone with American Express have then place a verbal authorization on the account to release account information to the bureaus.

Please note for AMEX/DSNB, AMEX/CBNA accounts and USAA AMEX accts we CAN use a statement or current balance letter for these. The release form is not necessary for those American Express accounts.

- **For FNB OMAHA** the bureaus require an actual letter from FNB OMAHA on their letterhead **that includes the account encrypted number that matches the credit report**. It must be addressed to the borrower, current date and the new current balance or action to be taken. Please have the borrower contact **FNB OMAHA 1-866-795-8053** and request the letter. The letter will include the following verbiage.

For security purposes, we create a unique account number that is used to provide information to credit bureaus. This may also be referred to as an encrypted account number. The number XXXXXXXXXXXXXXXX is the encrypted version of your account ending with the four digits listed above.

- **For Credit Unions and Banks**, the bureaus require an actual letter from the creditor on their letterhead. It must be addressed to the borrower, have part of the account number as it shows on the credit report, current date and the new current balance or action to be taken.

- **Bankruptcy schedules with the discharge paper**- can only use these to show an account was included in a bankruptcy. We cannot use these to show an account was not in the bankruptcy. To change the discharge date, the bureaus require the discharge paper.

- **USAA Accounts**-the bureaus require on letterhead, addressed to the borrower, must show the current date, part of the account number, current balance and/ or very specifically stating the action to be taken.

- **COLLECTION ACCOUNTS**- The bureaus require a letter on letterhead from the creditor that is reporting the account, currently dated, current balance, the account number, borrowers name. If you **need the account deleted the letter must state, the account is deleted.** The bureaus will not accept any documentation that shows a null & void clause or anything referencing how much time the bureaus need to update the account. **If it states anything such as allowing 30 days for them or the bureaus to update it the rescore it could take 30 days to be completed. The letter must be from the reporting creditor, not a 3rd party or email.**

*******CHARGED OFF ACCOUNTS*******

The bureaus require a letter from the creditor that is reporting stating that the account is paid/settled and a 0 balance. **IT CANNOT BE FROM A THIRD PARTY SUCH AS A COLLECTION AGENCY OR ATTORNEY. ANYTHING OTHER THEN A LETER FROM THE CREDITOR REPORTING WILL RESULT IN AN AUTOMATIC REJECTION BY THE BUREAUS AND IT WILL BE PLACED INTO A 30 DAY INVESTIGATION.**

Please note – showing a revolving charged off account can at times help the Experian and Trans Union score, but it will normally drop the Equifax score.

REMOVING AUTHORIZED USER ACCOUNTS:

- **For Trans Union** They will remove an authorized user account with no supporting docs and even if the borrower has not actually been removed.
- **For Experian and Equifax, they require a letter** saying that the borrower has been removed as an authorized user AND that the account has been deleted. If it does not say it will be deleted, Experian will only change the ECOA code to a "T" which means terminated but they will not remove the account. Equifax and Trans Union will always delete the account completely. (If it is an AMEX account, we need the Credit verification release form) borrower/ co-borrower must call AMEX at 800-874-2717.

Removing Disputes:

- To remove a dispute remark, the bureaus require a letter from the borrower. It must be typed, signed, dated, reference the acct name(s) and number(s) as they appear on the report and says "I am not disputing these accounts. Please remove the dispute remark. See website for template. Wet signature is preferred but the bureaus will accept DocuSign letters.
- All disputed accounts can be referenced on one letter. We do not need a separate letter for each account.
- The bureaus will not accept handwritten letters or letters with long explanations as to why the account was being disputed.
- The borrower also needs to contact the creditor reporting the account to let them know they are no longer disputing the account. This will help prevent the creditor from re-reporting the dispute to the credit bureaus while we are trying to remove it. If the creditor does re-report the dispute (**after our rescore is completed**) you will need to order a **NEW** rescore with an updated dispute letter to remove it again. This happens a lot, so it's important the creditor knows to remove the dispute as well.

NO DOC RESCORES:

We do offer "no doc" rescore at an additional cost. Call or email for pricing.

- No doc rescoring works primarily to update credit card balances because the bureaus call the automated system for that creditor. Verify the new balance is being stated in the automated system **BEFORE** you order the rescore. If the account requires a PIN or additional information, please provide that information with your rescore request.

- We cannot do a no doc rescore to remove a dispute remark or to update COLLECTION, CHARGE OFF or installment accounts.

THE BUREAUS WILL NOT DO CONFERENCE CALLS.

Experian is the **only** bureau that will **occasionally** do conference calls.

You will need to provide the borrower's contact number, the borrower **MUST** answer all calls within the rescore turn time as Experian doesn't provide the number they will call from or a specific time they will call. Experian will only attempt the conference call once. If the conference call is unsuccessful there will be an additional charge for an additional attempt.

Docs the bureaus will not accept:

- Attorney letters
- Letters from someone not reporting the account on the credit report as these are considered 3rd party letters.
- HUD's or Settlement docs or DOT's.
- Store receipts
- Cancelled checks or money orders
- Payment histories
- Divorce decrees

- Universal Data Forms
- Phone screenshots of balances
- Supplements done by customer service.
- Payoff letters. The letter must state the balance and not the payoff amount.

What we can't rescore:

- We cannot remove inquiries through a rescore
- **We cannot add anything at the bureau level (i.e. authorized user accounts)**
- We can't do rescues on files that are pulled with ITIN's
- We cannot change the account type (for example we cannot change a "mortgage" to "installment").
- We cannot change the reporting date of an account - any update will automatically change the report date to a current date. The bureaus will not backdate.
- We cannot do rescues on accounts that are no longer in business even if they have been transferred to another company that is still in business. The bureaus require documentation on letterhead from the company that is reporting on the credit report.
- We cannot update or change the number of months reported
- We cannot **add** a dispute remark to an account.
- We cannot do a rescore to update the DLA.
- We cannot rescore the following accounts: National Credit Systems, COASTL PROSP, Collection Service/Nevada and Opportun/Webbank. Equifax ONLY Truist/Truist Bank The bureaus will only accept tape reporting from the creditors for these accounts.

Additional bureau idiosyncrasies':

- The bureaus will randomly call on documents we send them. If the bureaus do call and cannot get the information needed verbally, they will place the account into investigation and Equifax will place a dispute remark on the account.
- For any rescore it is always a good idea for the borrower to call the creditor and have them place an authorization on the account stating it is ok to release account information to Experian, Trans Union and Equifax. The creditor may not agree to this.

IMPORTANT FAQ'S REGARDING A RESCORE:

The cost of a rescore cannot be passed on to the borrower directly or indirectly as this is a violation of the FCRA Section 611 It is also in violation of the Credit Repair

Organizations Act (CROA), 15 USC Chapter 41, Subchapter II-A: Credit Repair Organizations; From Title 15—Commerce and Trade; Chapter 41—Consumer Credit Protection; §1679b. Prohibited practices (b).

The bureaus do periodic audits with Advantage to ensure that borrowers credit cards are not being charged for the rescore.

The report owner cannot pull their own report for rescore purposes or order a rescore on themselves under any circumstances.

NOTE: Under no circumstances can the consumer be charged for Rescore services either directly or indirectly.

- Charging a consumer directly includes but is not limited to client using the consumer's credit card to place the Rescore order.

- **Charging a consumer indirectly includes but is not limited to Client billing/charging the consumer for any Rescore charges or fees at any point regardless of what the charges are called.**

We cannot work directly with borrowers in the rescore process. All documentation/correspondence must come from our client. The client's borrower can be copied on any email correspondence. The results of the rescore will be given only to the client who may then pass them on to the borrower.

The file and all documentation will be reviewed by a rescore specialist prior to submission to the bureaus to ensure it is adequate and has the possibility of producing the desired outcome.

While the corrections are done at the bureau level, we have no control over how/when creditors report. So, there is always the possibility that after a rescore is completed the creditor may come back and re-report the incorrect information or updated information.

When a rescore is complete the entire file must be repulled if the file is over 30 days old. If there is an additional borrower on the file or only one bureau was rescored, the other bureaus and/or other borrower could be affected depending on any creditor that reports on their own during the rescore process. If the file is under 30 days old, we can re pull individual bureaus or borrowers.

We cannot pull just one account that the rescore is done on. We must repull the entire bureau. (Singular bureaus can only be repulled if the file is under 30 days old when the rescore is complete) If the rescore was only ordered on Experian, for example, we must re pull the entire Experian file. All information that was completed through the rescore will be on the bureau(s) on the new file that is pulled. There is always the possibility, that even though only one or two accounts were updated through the rescore process, other accounts could have reported organically (by the creditor) during that time. This is something we have no control over. So, it is always a possibility that other account balances can change that may or may not have an effect on the results of the rescore.