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RAPID RESCORE

Welcome to CIS Information Service, we are excited to offer our Rapid Rescore program to you. Following is information about the program and how it works. If you have any questions please feel free to contact our Customer Service Department at (800) 275-7722.

What is a Rapid Rescore?

Rapid Rescore is a program designed to assist borrowers who have erroneous, derogatory information on their credit file, that may be negatively affecting their scores. We have contacts with Equifax, Experian, and TransUnion, which enables us to expedite corrections to credit files at the bureau level. After corrections are made, files are re-pulled in order to obtain an updated credit score.

What is the normal turn around time for this service?

Although we can not guarantee a completion date, the typical turnaround time is now approximately 3-5 days. New bureau policy requires that we verify all documentation prior to submitting the request to them. CIS will process the request and send it off to the bureaus within 24 hours, provided that all necessary documentation is received.

What is the fee?

Pricing will be \$40 + tax (where applicable) + 3.5% convenience fee per bureau, per borrower, per tradeline

How much will the score change?

A credit score is a scientific way of assessing how likely a borrower is to pay back a loan or debt. A credit score is based on the data available in the borrower's credit file at a particular point in time. The entire report is evaluated every time a score is created. Factors such as payment history, available credit limits, comparisons of outstanding balances to the available credit, length and volume of credit history, active pursuit of new credit, derogatory credit and public records are all considered. **It is impossible to determine how much one change in the credit file will affect the score.** There are far too many factors involved and the scoring formula is proprietary and non-published.

If derogatory information is removed from the report, will the score increase?

It is possible that a score will not change and it may even decrease. Scores are not based solely on derogatory information; other factors are considered and other items in the credit file may have changed since the credit file was accessed.

How do you order a Rapid Rescore?

1. Complete the Rapid Rescore Order Form
2. Obtain a copy of one of the following supporting documents:
 - a. Borrower's signed authorization
 - b. A formal letter from the creditor that states exactly what needs to be changed on the account. The letter must be dated after the last date reported on the credit report.
 - c. Certified court document with appropriate court stamp.

It is imperative that the supporting documents obtained come from the actual creditor/court reporting on the credit report and must include the creditor name, address, phone number and a contact name. These documents do not have to be originals, but the bureaus must be able to verify them. Anything else will not be accepted by the bureaus and may delay the processing of the Rescore. Consumers must contact the creditors directly in order to receive the appropriate letters.



MEMBERS OF:
MORTGAGE BANKERS ASSOCIATION – NATIONAL CREDIT REPORTING ASSOCIATION



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RAPID RESCORE ORDER FORM

The following must be filled out and signed for all Rapid Rescore requests. Please also be sure to include the borrower's signed authorization with this form. The fee for this service must be approved before CIS will send off the Rapid Rescore.

Date: _____ **CIS File #:** _____ Client Code: _____
 Mtg. Company Name: _____ Phone Number: _____
 Requested By: _____ Fax Number: _____
 Email address: _____

Borrower Name: _____ SSN: _____
 Co-Borrower Name: _____ SSN: _____
 Current Address: _____ City: _____ State: _____ Zip: _____

Once Rapid Rescore has been completed would you like CIS to re-pull the file? Yes No

Creditor Name: _____ Account Number: _____
 Select Which Bureaus: EF: ___ XP: ___ TU: ___ - And For Which Person: Borr: ___ Co-Borr: ___ Both: ___
 What Needs Corrected: Delete Lates: ___ Update Balance: ___ Delete Account: ___ Other: _____

Creditor Name: _____ Account Number: _____
 Select Which Bureaus: EF: ___ XP: ___ TU: ___ - And For Which Person: Borr: ___ Co-Borr: ___ Both: ___
 What Needs Corrected: Delete Lates: ___ Update Balance: ___ Delete Account: ___ Other: _____

Creditor Name: _____ Account Number: _____
 Select Which Bureaus: EF: ___ XP: ___ TU: ___ - And For Which Person: Borr: ___ Co-Borr: ___ Both: ___
 What Needs Corrected: Delete Lates: ___ Update Balance: ___ Delete Account: ___ Other: _____

Creditor Name: _____ Account Number: _____
 Select Which Bureaus: EF: ___ XP: ___ TU: ___ - And For Which Person: Borr: ___ Co-Borr: ___ Both: ___
 What Needs Corrected: Delete Lates: ___ Update Balance: ___ Delete Account: ___ Other: _____

The Rapid rescore program is billed as follows: Please contact Customer Service at (800) 275-7722 to get a quote. If you are set-up to pay regularly with a credit card please provide credit card information below.

The undersigned agrees to the fees quoted and understands that CIS cannot estimate, calculate, or confirm how the score will be affected by the Rescore. CIS offers no guarantee that scores will either increase or decrease with this service.

Total Rapid Rescore Charge \$ _____ CIS Rep that conducted the quote: _____
(Does not include the charge for the new file)

Signature: _____ Date: _____

**** WE ARE UNABLE TO ACCEPT PAYMENT FROM THE BORROWERS ****

Name on Card: _____
 Billing Address: _____ City: _____ State: _____ Zip: _____
 Credit card #: _____ Exp. Date: _____ CVV# _____

PLEASE FAX THIS FORM TO (908) 813-1659

Be sure to include borrower's authorization and the appropriate documentation required to support the Rapid Rescore*

SCHEDULE C
CONSUMER AUTHORIZATION LETTER
TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan from _____
Name of Mortgage Co
as part of the application process, _____, Trans Union, Equifax,
Name of Mortgage Co
Experian, and CIS may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to _____
Name of Mortgage Co
and to any investor to whom _____
Name of Mortgage Co
may sell my mortgage, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balance; credit history; and copies of income tax returns.
3. _____ may address this authorization to any party named in the loan
4. **Name of Mortgage Co**
application.
5. A copy of this authorization may be accepted as an original.
6. Your prompt reply to _____
Name of Mortgage Co
or the investor that purchased the mortgage is appreciated.

Borrower Signature

Date

Social Security Number

Borrower Signature

Date

Social Security Number