

CREDIT SCORE DISCLOSURE / NOTICE TO THE HOME LOAN APPLICANT

DATE:

LOAN NUMBER:

APPLICANT NO. 1:

APPLICANT NO. 2:

MAILING
ADDRESS:

APPLICANT NO. 1

The credit score of Applicant No. 1 is _____. This credit score was created on _____ (Date).

The credit score was provided by: ___ Equifax ___ TransUnion ___ Experian

The following factor(s) adversely affected the credit score of Applicant No. 1: (*Code#) _____

APPLICANT NO. 2

The credit score of Applicant No. 2 is _____. This credit score was created on _____ (Date).

The credit score was provided by: ___ Equifax ___ TransUnion ___ Experian

The following factor(s) adversely affected the credit score of Applicant No. 2: (*Code#) _____

The possible credit scores under the scoring used by Equifax range from a low of 300 to a high of 850.
The possible credit scores under the scoring used by TransUnion range from a low of 395 to a high of 848.
The possible credit scores under the scoring used by Experian range from a low of 375 to a high of 900.

The factors contributing to your credit score are only one of the many factors we use in determining whether or not to grant credit. This Notice is not a notice of the action taken by your loan. This Notice may or may not contain the reasons for your decision on your application. You will receive a formal decision on your application at a later date.

See attached for explanation of codes and address and telephone number information for Equifax, TransUnion and Experian.

NOTICE

IN CONNECTION WITH YOUR APPLICATION FOR A HOME LOAN, THE LENDER/BROKER MUST DISCLOSE TO YOU THE SCORE THAT A CONSUMER REPORTING AGENCY (ALSO KNOWN AS A CREDIT BUREAU) DISTRIBUTED TO USERS AND THE LENDER/BROKER USED IN CONNECTION WITH YOUR HOME LOAN, AND THE KEY FACTORS AFFECTING YOUR CREDIT SCORES.

THE CREDIT SCORE IS A COMPUTER GENERATED SUMMARY CALCULATED AT THE TIME OF THE REQUEST AND BASED ON INFORMATION A CONSUMER REPORTING AGENCY OR LENDER/BROKER HAS ON FILE. THE SCORES ARE BASED ON DATA ABOUT YOUR CREDIT HISTORY AND PAYMENT PATTERNS. CREDIT SCORES ARE IMPORTANT BECAUSE THEY ARE USED TO ASSIST THE LENDER/BROKER IN DETERMINING WHETHER YOU WILL OBTAIN A LOAN. CREDIT SCORES CAN CHANGE OVER TIME DEPENDING ON YOUR CONDUCT, HOW YOUR CREDIT HISTORY AND PAYMENT PATTERNS CHANGE AND HOW CREDIT SCORING TECHNOLOGIES CHANGE.

BECAUSE THE SCORE IS BASED ON INFORMATION IN YOUR CREDIT HISTORY, IT IS VERY IMPORTANT THAT YOU REVIEW THE CREDIT RELATED INFORMATION THAT IS BEING FURNISHED TO MAKE SURE THAT IT IS ACCURATE. CREDIT RECORDS MAY VARY FROM ONE COMPANY TO ANOTHER.

IF YOU HAVE QUESTIONS ABOUT YOUR CREDIT SCORE OR THE CREDIT INFORMATION THAT IS FURNISHED TO YOU, CONTACT THE CONSUMER REPORTING AGENCY AT THE ADDRESS AND TELEPHONE NUMBER PROVIDED WITH THIS NOTICE, OR CONTACT THE LENDER/BROKER. IF THE LENDER/BROKER DEVELOPED OR GENERATED THE CREDIT SCORE. THE CONSUMER REPORTING AGENCY PLAYS NO PART IN THE DECISION TO TAKE ANY ACTION ON THE LOAN APPLICATION AND IS UNABLE TO PROVIDE YOU WITH SPECIFIC REASONS FOR THE DECISION ON A LOAN APPLICATION.

IF YOU HAVE ANY QUESTIONS CONCERNING THE TERMS OF THE LOAN, CONTACT THE LENDER/BROKER.

Please acknowledge your receipt of this Notice by signing below.

Applicant

Date

Applicant

Date