

# Understanding The Credit Report

**#1 FILE #:** Credit Reporting Agency's credit report #.

**#2 FNMA #:** Fannie Mae id. or job #.

**#3 REPOSITORIES:** Source of credit data for this report. Bureau names are:

- **XP** = Experian
- **TU** = TransUnion
- **EF** = Equifax

## **#4 APPLICANT & CO-APPLICANT INFORMATION**

**#5 SCORE MODELS:** Scores assigned by each bureau pulled, based on the particular bureau's score model.

**#6 ECOA Codes:**

- **A: Authorized User** - a joint account where the applicant is an authorized user, but has no contractual responsibility.
- **B: Borrower** - an account belonging solely to the applicant.
- **C: Co-borrower** - an account belonging solely to the co-applicant.
- **I: Individual Account** - an account solely for this applicant.
- **J: Joint Account** - an account for which both individuals are contractually liable.
- **M: Maker** - an account where the applicant is primarily responsible, having a cosigner [or Co-maker] with no spousal relationship to assume liability if the borrower defaults.
- **P: Participating Account** - a joint account for which contractual liability cannot be determined.
- **S: Co-maker** - an account for which the applicant is the co-signer, with no spousal relationship, who becomes liable if the primary signer [or Maker] defaults.
- **T: Terminated** - a joint or co-signed account where the applicant is no longer associated with the account.
- **U: Undesignated Account** - an account that has yet to be designated.
- **X: Deceased** - the applicant has been reported as deceased.

**WHOSE Codes**

- **B:** Account returns from the repositories under the applicant's name.
- **C:** Account returns from the repositories under the co-applicants name.
- **J:** Account returns from the repositories under both applicant and co-applicant name.

**#7 CREDITOR/ACCOUNT #:** Creditor's name, with creditor's account # immediately below.

**#8 DATE REPORTED:** Last date creditor reported to the bureau.

**#9 DATE OPENED/DLA:**

- **Date Opened** - date the account was originally opened.
- **DLA** - date of last activity on the account.

## #10 HIGH CREDIT or LIMIT/ACCOUNT TYPE:

- **High Credit or Limit** - the highest amount borrowed on the account or the credit limit.
- **Account Type** - the type of account.
  - MTG: Mortgage
  - Auto: Auto loan
  - COLL: Collection
  - EDU: Education
  - LEAS: Lease
  - INST: Installment
  - CRCD: Credit card
  - REV: Revolving
  - COSI: Cosigner

## #11 BALANCE/TERMS:

- **Balance** - the amount of money owed on the account as of the date reported.
- **Terms** - number of months and/or monthly payment amount.

## #12 PAST DUE / MO REV / 30 / 60 / 90+:

- **Past Due** - any amount currently past due.
- **MO Rev** - number of months reviewed.
- **30/60/90+** - number of times the account has been 30, 60, or 90 days or greater past due.

## #13 STATUS/SOURCE:

- **Status** - indicates current status of account.
  - AS AGREED – account current/paid as agreed.
  - BANKRUPTCY - bankruptcy account.
  - CHARGE OFF - charge off account.
  - CLOS NP AA - account closed not paid as agreed.
  - CLOSED - account closed.
  - CO NOW PAY - account now paying was charge off.
  - COLLECTION - account placed for collection.
  - CRCDLOST - credit card lost.
  - CUR WA REPO - account was previously in repossession and is now current
  - CUR WAS 120 - account was late more than 120 days previously and is now current.
  - CUR WAS 30 - account was late more than 30 days previously and is now current.
  - CUR WAS 60 - account was late more than 60 days previously and is now current.
  - CUR WAS 90 - account was late more than 90 days previously and is now current.
  - CUR WAS BK - account was previously in bankruptcy and is now current.
  - CUR WAS COLL - account was previously in collection and is now current.
  - CUR WAS FORE - account was previously in foreclosure and is now current.
  - DELETED - account deleted from report by credit agency.
  - DELINQ 120+ - account is currently late more than 120+ days.
  - DELINQ 30 - account is currently late more than 30 days.
  - DELINQ 60 - account is currently late more than 60 days.
  - DELINQ 90 - account is currently late more than 90 days.
  - FORECLOS - foreclosure.

- GOV CLAIM - claim filed with government for insured portion of balance on account.
  - INACTIVE - account inactive.
  - NO STAUS - no status.
  - PAID - account closed and paid off.
  - PAY PLAN - account paying under payment plan.
  - PD CHG OFF - account paid was charge off.
  - PD COLL - paid collection account.
  - PD FORECLO - account paid was foreclosure.
  - PD WAS 120+ - account was late more than 120+ days previously and is now paid and closed.
  - PD WAS 30 - account was late more than 30 days previously and is now paid and closed.
  - PD WAS 60 - account was late more than 60 days previously and is now paid and closed.
  - PD WAS 90 - account was late more than 90 days previously and is now paid and closed.
  - PD WAS REPO - account paid was repossession.
  - REPOSESS - repossession.
  - SCNL - cannot locate consumer.
  - SETTLED - account settled.
  - TRANSFERRED - account transferred.
  - VOL SUR - voluntary surrender.
- **Source – indicates the bureau(s) reporting on the account.**

**#14 & #15 TRADELINE COMMENTS SECTION:** Creditors may add additional information about the account.

**#16 TRADE SUMMARY:** Summary of tradeline information by industry, balance owed, high credit, etc.

**#17 DEROGATORY SUMMARY:** Summary of derogatory trades by level of delinquency.

**#18 PUBLIC RECORDS:** Public records (bankruptcy, liens, judgements) listed by type.

**#19 INQUIRIES (LAST 90 DAYS):** Summary of other creditors accessing the applicant's credit data other than your company in the last 90 days.

**#20 CREDITORS:** A list of applicant's creditors' contact information.

**#21 SOURCE OF INFORMATION:** Applicant and/or co-applicant id. information as reported by each bureau.

**#22 DISCLAIMER:** Provides contact information for each bureau should the applicant and/or co-applicant dispute information on the credit report.

**#23 RISK BASED EXCEPTION NOTICE**