



Loan Prospector's Flexible Merged Credit Report Options

Greater Flexibility with Features That Match the Way You Work

Loan Prospector's flexible merged credit report options allow you to easily and more cost-effectively order or re-access merged credit reports provided by one of our many participating credit reporting companies (CRC) or their technical affiliates. This feature gives you the added flexibility to use Loan Prospector® in a way that works best for your business.

Key Benefits

- Make more informed decisions earlier in the loan process.
- Incorporate merged credit reports into your loan assessment process.
- Eliminate fees for ordering duplicate credit reports.
- Use multiple Reference Numbers for more of your borrower scenarios.
- Ensure data integrity by using the same credit data for review and assessment.

Key Features

- Order merged credit reports, from a participating CRC or affiliate, through Loan Prospector before submitting your loan for assessment.
- Use a Reference Number to access merged credit reports previously ordered from a participating CRC or affiliate outside of LoanProspector.com.
- Use multiple Merged Credit Reference Numbers (MCRN), making it easier for you to easily assess loans with several borrowers in Loan Prospector.

Steps to Get Ready

- Make sure you have at least two service agreements to order merged credit through Loan Prospector from participating CRCs or their affiliates.
- Make sure you have the most recent version of your loan origination system (LOS) software, which includes the Reference Number field.

LOAN PROSPECTOR'S MERGED CREDIT REPORT OPTIONS	
Loan Prospector Pricing for Conventional, FHA and VA Loans	<ul style="list-style-type: none"> The Loan Prospector assessment fee is reduced to \$15 for LoanProspector.com customers on all loan types – conventional, FHA and VA – when you obtain a merged credit report from a CRC or affiliate through Loan Prospector, or use a Reference Number from a participating CRC when you submit your loan to Loan Prospector for assessment. <ul style="list-style-type: none"> Assessment Fee When Using Credit Infiles: \$20 Assessment Fee When Using Merged Credit*: \$15 Assessment Fee When Using Reference Number*: \$15 Note: Assessment fee does not include cost of merged credit report. **All merged credit fees, including any reference number or secondary use fees, will be billed directly by your participating CRC on their monthly invoice. Your Loan Prospector invoice will offer a reduced assessment fee when using the merged credit report options described here.
Establish Agreements with Your CRCs to Obtain Merged Credit in Loan Prospector	<ul style="list-style-type: none"> To start using Loan Prospector's Merged Credit Report Options, make sure you have the ability to order merged credit reports through Loan Prospector from at least two CRC or their affiliates. If you currently order merged credit outside of Loan Prospector, contact your CRC to ensure your agreement allows you to also access merged credit using Reference Number(s) through Loan Prospector. For a complete list of participating CRCs, visit www.LoanProspector.com/about/crc.html.
Using a Reference Number	<ul style="list-style-type: none"> The Merged Credit Reference Number (MCRN) is a unique identifier created by the CRC when you order a merged credit report. A Reference Number may be utilized in two ways: <ul style="list-style-type: none"> When merged credit is accessed through Loan Prospector <ul style="list-style-type: none"> When you order merged credit from a CRC without an assessment, the Reference Number is returned on the merged credit certificate. For the browser access method, it is also displayed, upon resubmission returned to you on the Request Services page, for your optional future use and convenience. If you order merged credit only, you can receive reports for some borrowers with a Reference Number and for some without a Reference Number. When merged credit is ordered directly from a CRC <ul style="list-style-type: none"> When you enter a Reference Number in Loan Prospector, it will be validated by the CRC to ensure the correct merged credit report is accessed. You can use up to five merged credit report Reference Numbers, which may include a combination of joint and individual reports, matching the maximum number of borrowers who may be considered in a Loan Prospector assessment. The Reference Number format will vary from one CRC to the next. You'll notice they vary in name, length, type (series of numbers or alpha numeric), and location on merged credit reports. Some CRCs charge a fee when the Reference Number is used. This charge will appear on the CRC's invoice. For a list of CRC fees go to www.LoanProspector.com/about/crc.html. If your CRC charges a fee to use a Reference Number in Loan Prospector, you will be charged that fee for each Reference Number you submit. For example, if you use three different Reference Numbers and your CRC charges a \$1 Reference Number fee, your total fee will be \$3 for that submission. If you order an AUS assessment using a Reference Number relating to more than one borrower, each borrower must have a Reference Number (joint or single). If all borrowers do not have a Reference Number, you'll first need to order merged credit from a CRC to obtain the Reference Numbers. Once you've done this, you can order an assessment relating to all the borrowers and use the relevant Reference Numbers. You'll find feedback for each of the Reference Numbers on the Loan Prospector Full Feedback Certificate.
Merged Credit Certificate	<ul style="list-style-type: none"> If you're using Loan Prospector to obtain merged credit reports before assessing your loan in Loan Prospector, you'll no longer have to search for details regarding your merged credit request. With our Merged Credit Certificate, you find the following information in one easy-to-locate spot: <ul style="list-style-type: none"> Borrower and Loan Identifier Information Merged Credit Status Credit Information for each of the borrowers Transaction Information Assignment Information Merged Credit Reference Number(s)
Machine-Readable Format Option	<ul style="list-style-type: none"> Streamline your process and eliminate re-keying with our machine-readable format option if you're using a verified browser two-way system or our most recent version of our system-to-system access method. Here's what you'll need to do to take advantage of this new enhancement: <ul style="list-style-type: none"> Browser two-way users: This option will dynamically appear on the Request Services page in the Merged Credit section. Simply select the machine-readable option. Once your results are final, you'll need to select the Send to Your System button to have your merged credit data directly exported to your LOS. System-to-system users: Simply select the SERVICE_REQUEST_Description: OrderMergedCreditAll option in your LOS or custom interface.
Using the Merged Credit Report Options with the FHA TOTAL Mortgage Scorecard	<ul style="list-style-type: none"> You are required to obtain merged credit reports through Loan Prospector for FHA loans. The Reference Number feature in LoanProspector.com makes submitting loans to the FHA TOTAL Mortgage Scorecard easier and more cost effective for you.

Learn more about Loan Prospector's Merged Credit Report Option:

- Freddie Mac Seller/Serviceers: (800) FREDDIE
- Third-Party Originators: (888) LP ON WEB
- Visit www.LoanProspector.com