



# Reading a Trak-1 Technology/Equifax Credit Report

## Account Type/Status

| Installment Account<br>(Fixed Number of<br>Payments) | Revolving or Option<br>Account (Open<br>Ended) | Open Account (30,<br>60, or 90-Day<br>Account) | Meaning   |
|--|--|--|---|
| <b>I0</b>  | <b>R0</b>                                      | <b>O0</b>                                      | Account is too new to rate.                             |
| <b>I1</b>  | <b>R1</b>                                      | <b>O1</b>                                      | Account is pays as agreed.                              |
| <b>I2</b>  | <b>R2</b>                                      | <b>O2</b>                                      | Account is no more than two payments past due.          |
| <b>I3</b>  | <b>R3</b>                                      | <b>O3</b>                                      | Account is no more than three payments past due.        |
| <b>I4</b>  | <b>R4</b>                                      | <b>O4</b>                                      | Account is no more than four payments past due.         |
| <b>I5</b>  | <b>R5</b>                                      | <b>O5</b>                                      | Account is more than 120 days/four payments past due.   |
| <b>I7</b>  | <b>R7</b>                                      | <b>O7</b>                                      | Account holder is making regular payments under WEP.    |
| <b>I8</b>  | <b>R8</b>                                      | <b>O8</b>                                      | Account has been repossessed.                           |
| <b>I9</b>  | <b>R9</b>                                      | <b>O9</b>                                      | Account is bad debt and has been placed for collection. |
| <b>IA</b>  | <b>RA</b>                                      | <b>OA</b>                                      | Account is inactive.                                    |
| <b>IB</b>  | <b>RB</b>                                      | <b>OB</b>                                      | Account contains a lost or stolen card.                 |
| <b>IC</b>  | <b>RC</b>                                      | <b>OC</b>                                      | Please contact member for status.                       |
| <b>ID</b>  | <b>RD</b>                                      | <b>OD</b>                                      | Account has been refinanced or renewed.                 |
| <b>IE</b>  | <b>RE</b>                                      | <b>OE</b>                                      | Account holder is deceased.                             |
| <b>IF</b>  | <b>RF</b>                                      | <b>OF</b>                                      | Account holder is in financial counseling.              |
| <b>IG</b>  | <b>RG</b>                                      | <b>OG</b>                                      | Account has been placed in foreclosure.                 |
| <b>IH</b>  | <b>RH</b>                                      | <b>OH</b>                                      | Account is in WEP of other party.                       |
| <b>IJ</b>  | <b>RJ</b>                                      | <b>OJ</b>                                      | Account is pending an adjustment.                       |
| <b>IM</b>  | <b>RM</b>                                      | <b>OM</b>                                      | Account is included in Chapter 13.                      |

## Definitions

SSN Verified – The correct social security number has been provided to the Credit Bureau and the applicant has at least three active trade lines.

SSN Not Verified (W/Credit History Returning) – The applicant either a) does not have three or more active lines, or b) has not provided a social security number that is correct and/or close enough for the Credit Bureau to return information.

SSN Not Verified (W/No Credit History Returning) – An invalid/incorrect social security number has been provided or the applicant simply does not have enough established credit history to verify the social security number. This is most common in younger or older applicants.

Trade Lines – An account listed under the account section of the credit report. This may include credit cards, loans, or any account type in which payments are made.

Affiliated Addresses – The addresses supplied to the Credit Bureau by the applicant’s creditors.

Affiliated Employers – The employers supplied to the Credit Bureau by the applicant’s creditors.

Public Records Filings – Tax Liens, lawsuits and other civil judgments in which the applicant has debt obligations.

Bankruptcies – Legally declared inability or impairment of an individual to pay its creditors.

Collections Items – Items in which the original creditor has sold the account to a Collection Agency.

Accounts – See “Trade Lines.”

Agency/Number – The creditor’s name and unique credit bureau number.

Type/Status – The type and status of the account. Please see above chart for detailed descriptions.

Date Opened – The date the applicant opened the account with the creditor.

Last Reported – The date the credit has last reported information to the credit bureau for the account.

High Credit – This number usually indicates a credit card’s limit or a loan’s original amount.

Terms – The set payment amount or set time to pay off the account.

Balance – The balance of the account as of the Last Reported Date (see above).

Past Due – Amount of the account’s balance which is past due for payment.

Last Activity – The last date the applicant has used the account as reported by the creditor.

24-Month History – The applicant’s 24-month payment history as defined by an asterisk (\*), meaning the payment is on time or unreported, and numbers (please see above chart for detailed descriptions).

Summary of Accounts – The Trak-1 Technology generated account summary.

Credit % (Trak-1 Summary Page) – Generated by Trak-1 Technology, this score is based off of the number of accounts considered in good credit.

Beacon Score – An Equifax generated score.

FICO Score – Fair Isaac Corporation credit score. A credit score which takes into account many factors of one’s credit. The score ranges from low (300) to high (850).

Inquiries – The names and dates of companies which have check a person’s credit report in the past.

Consumer Comments – Any comment an applicant may have placed in the past on their credit report. This is most often used to protect the applicant from potential identity theft.