

Protect Yourself. Protect Your Identity.

WHAT HAPPENS AFTER YOUR MORTGAGE ORIGINATOR PULLS YOUR CREDIT REPORT?

1. Your mortgage originator pulls your credit report from the credit bureaus to obtain your credit score and process your loan application.
2. The credit bureaus may place your personal information on a prescreened list (also called a trigger list).
3. Within hours the credit bureaus may sell the list to hundreds or thousands of companies. *Your mortgage originator does not authorize the sale of your personal information and cannot stop it. Only you have the ability to stop this practice.*
4. Within hours you begin to receive phone solicitations for mortgage products from numbers and companies you don't recognize.
5. Within days you begin to receive mail solicitations for mortgage products.

WHAT TO LOOK OUT FOR

1. The "bait-and-switch" scheme. This scheme is run by companies who get business by luring consumers in with low rates and then switching the loan product.
2. Solicitations (phone and mail) that appear to be from your current mortgage company. Always confirm who you are speaking with.
3. Solicitations asking for pin numbers, passwords, your mother's maiden name and/or your social security number.
4. If you believe you have been the target of one of these deceitful practices or some other abuse of the system, please report the incident to the Federal Trade Commission at 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261.

WHAT YOU CAN DO

1. Opt-Out of prescreened offers.
2. Register with the Do-Not-Call Registry, www.donotcall.gov.
3. Contact the Federal Trade Commission.
4. Contact Congress.
5. Stop other forms of direct marketing by visiting the Direct Mail Association's Web site at: www.dmaconsumers.org/consumerassistance.html.

Worried? Want To Do More To Protect Your Information?

Voice your concerns by calling your Congressional Representative at 202-224-3121.

WHAT IS A PRESCREENED OFFER OF CREDIT OR INSURANCE?

A firm offer of credit or insurance is defined as any offer of credit or insurance to a consumer that will be honored if the consumer is determined, based on the consumer's credit report, to meet the specific criteria used to select the consumer for the offer, subject to certain confirmation requirements.

WHAT IS OPT-OUT?

Opting-Out refers to the process of removing your name from lists supplied by the Consumer Credit Reporting Companies, Equifax, Experian, Innovis and TransUnion ("Credit Bureaus"), to be used for firm (pre-approved /prescreened) offers of credit or insurance. Your rights as a consumer under the Fair Credit Reporting Act include the right to "Opt-Out" for 5 years or permanently.

HOW TO OPT-OUT

You can opt-out by visiting www.optoutprescreen.com or through the toll-free telephone number, 888-567-8688. When you call or visit the website, you'll be asked to provide personal information, including your home telephone number, name, Social Security number, and date of birth. The information you provide is confidential and will be used only to process your request to opt out.

Vancellen Ravensberg, PSd, Ltd. Mortgage;
Licensed, Bonded and Insured Mortgage Broker in NM and CO
866-503-8075 phone; 866-745-7108 fax; mymortgagelender@q.com; www.vancellen.com

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DOES EXERCISING MY RIGHT TO OPT-OUT AFFECT MY ABILITY TO APPLY FOR CREDIT OR INSURANCE?

No, removing your name from these lists does not affect your ability to apply for or obtain credit or insurance.

DOES OPTING-OUT IMPROVE MY CREDIT SCORE?

No, since inquiries for firm offers for credit or insurance are not used in calculating credit scores, Opting-Out does not improve your credit score. Similarly, inquiries for firm offers for credit or insurance do not reduce your credit score.

HOW DO I CONTACT THE FTC?

Federal Trade Commission
Consumer Response Center
Room 130
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580
www.ftc.gov/credit/

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