

How To Report Credit

Reporting Agreements

Companies reporting good credit (positive tradelines) or bad debt (negative tradelines) to the credit bureaus, must first establish a Data Furnisher's or Service Agreement with each credit bureau (Equifax, Experian, Innovis, TransUnion) to which you will be reporting. The agreement is required whether you are reporting directly to the credit bureaus or through a third party processor/stacking service such as The Service Bureau. This is a separate agreement from pulling credit reports.

The credit bureau repositories (Equifax, Experian, Innovis, TransUnion) also require a minimum number of active accounts and monthly reporting, even if you are reporting through The Service Bureau or another third party processor/stacking service - see example. We have provided phone numbers and account minimums for each credit repository for your convenience.

Companies reporting trade lines must use an application which is up-to-date with all credit reporting laws and regulations and capable of accurately producing the Metro 2® format such as Credit Manager.

Credit Bureau Contacts & Account Minimums

Equifax **U.S.A.** **Equifax** **Canada**
(888) 202-4025 (800) 278-0278

Equifax requires all industries to report a minimum 500 accounts in the U.S.A. or 200 in Canada. Exceptions are made for Credit Unions and Banks which have a 100 account minimum. State laws requiring Mortgage Company reporting, can report less than 500 accounts through The Service Bureau's processing service.

Experian **U.S.A.**
(800) 831-5614

Each request is reviewed individually and Experian determines eligibility based on their independent merit.

TransUnion **U.S.A.** **TransUnion** **Canada**
(866) 922-2100 (800) 565-2280

TransUnion requires a minimum 100 accounts for direct reporting and may allow fewer accounts when reporting through The Service Bureau's processing service.

Innovis **U.S.A.**
(614) 538-2123

Innovis requires a minimum 5,000 accounts for direct reporting. No minimum when reporting through The Service Bureau's processing service.

Notice: The above minimum number of accounts may vary. Please contact each repository you wish to report with and verify how many accounts they will accept for direct reporting or reporting through a processor. Each credit repository has their own policies for the minimum number of accounts to report. These policies may vary between regions and the type of business. The Service Bureau does not determine these policies.

Minimum Reporting Example:

The bureaus ask that you report your entire portfolio each month in the Metro 2® format. By reporting the minimum number of accounts required the first month, subsequent months will automatically meet that minimum.

In this example, the reporting bureau requires 500 accounts:

- ▶ First Months Reporting - 500 accounts (report your entire portfolio up to 6.5 years old)
- ▶ Second Month Reporting - 500 accounts (from the first month) + 50 new accounts totaling 550 accounts
- ▶ Third Month Reporting - 550 accounts + 35 new accounts totaling 585 accounts

Note: It is not required to have 500 new accounts each month.

For Collection Agencies, report your entire portfolio the first month. Subsequent months, report your entire portfolio or optionally, report only new accounts and updates.

Procedures for reporting your accounts to the Credit Bureaus

Step 1 - Establish a Data Furnishers or Service Agreement with each Credit Bureau Repository (Equifax, Experian, TransUnion, Innovis) to which you will be reporting.

Step 2 - All businesses reporting to the bureaus, must meet the minimum reporting requirements established by each Credit Bureau.

Step 3 - Once you have established an agreement with the bureau(s) and meet their account minimums, then you are ready to order Credit Manager software to accurately report your customers or debtors accounts using the Metro 2® format.

Step 4 - Install Credit Manager software on your computer.

Step 5 - Enter or update your accounts using the user friendly edit screen or import your accounts electronically using the Import function.

Step 6 - The intuitive Error Wizard and built in help functions, ensure your accounts are compliant with the latest FCRA/ECOA/FCBA/FDCPA regulations and the Metro 2® format.

Step 7 - With the built in "Send" interface, export your accounts to the bureau(s) using SFTP (secure FTP), HTTPS (secure web browser) or removable media. Repeat steps 5-6 for monthly bureau updates. It's that easy!

Related Links:

- ▶ [Order Credit Manager 4](#)
- ▶ [Third Party Processing / Stacking Services](#)
- ▶ [Credit Manager 4](#)