Housekeeping

• All lines have been muted upon entry to reduce background noise

• This session is being recorded and will be posted on our website within a week (FOC-network.org)

• We will distribute the slides and the recording after this session

• Please enter any questions you have into the chat box – we will answer at the end
Agenda

• Welcome
• Credit Builders Alliance (CBA)
• Overview of CBA Services
• Member Onboarding Steps
• CBA Access
  • Differences between the bureaus for credentialing
  • Expectations for the CBA-bureau connection
  • Process for adding/switching scores/models
  • Sharing credit reports/scores
• Training and Network Benefits
• Q&A
Presenter

Maria Sennett
Manager of Programs & Stakeholder Engagement
Credit Builders Alliance
Our mission:
To help organizations move people from poverty to prosperity through Credit Building.

Our philosophy:

Good Credit is an Asset

Mission driven nonprofits and other entities are uniquely positioned to help the households they serve build credit as an asset—often the FOUNDATIONAL asset.
CBA Credit Builder Community

over 550 members nationwide
CBA’s Credit Building Platform
CBA Membership and Services
**CBA Service Packages**

### Community Packages

**CBA Community**
- Membership benefits for mission-driven nonprofit, governmental, and tribal entities offering financial capability and asset building programs in local communities

$495/year

### Access Packages

**CBA Access**
- All CBA Community benefits
- Pull credit reports from up to two of CBA's credit bureau partners
- Basic technical assistance

$795/year

**CBA Access Prime**
- All CBA Community benefits
- Pull credit reports from all of CBA's credit bureau partners
- Expanded technical assistance

$1,295/year

### Reporter Packages

**CBA Reporter**
- All CBA Community and CBA Access benefits
- Report up to 500 loans to all major consumer credit bureaus*
- e-OSCAR® Dispute Management
- Basic technical assistance

$1,895/year**

**CBA Reporter Prime**
- All CBA Community and CBA Access Prime benefits
- Report up to 2000 loans* to major consumer and commercial credit bureaus
- e-OSCAR® Dispute Management
- Expanded technical assistance and training opportunities

* More than 2000 loans? Contact CBA for Special Pricing

$2,995/year
CBA Community Membership

- Education and Professional Development Opportunities
  - Monthly webinars and newsletters
  - Free and discounted training opportunities

- Member and Community Resources
  - Comprehensive learning library on CBA’s Training Institute
  - Credit Building Toolkits

- Discounted rates

- Access to funding and capacity-building opportunities through CBA Fund
CBA Platform Services

Access

Reporter

Training and Consulting
CBA Training & Consulting

Training Services:
- **Credit as an Asset** training packages
- Growing e-Learning course catalog
- Credit Builders Toolkit:
  - Actionable tools for financial coaches and counselors
  - Resources for serving specific populations

Access
Reporter
Training and Consulting

These services are available to those within and outside of CBA’s Membership. Some services are discounted for CBA Members.
Benefits of the Training Institute

- Unlimited user accounts for staffers of CBA Members
- Members-only content including past webinars and self-paced (free or discounted) e-courses
- Tipsheets, toolkits, and more!
Master Trainer Certification

Applications due May 7th!

This in-depth certification program provides participants with:

- comprehensive in-person and virtual training and continuing education on course materials and facilitation;
- full access to license *Credit as an Asset* curriculum with the ability to adapt course materials for use in local communities; and
- on-going professional development opportunities, technical assistance, and regular updates on changes in the credit industry

Mondays and Wednesdays
July 12 – August 4th
Upcoming Training Opportunities

- **Reading and Understanding Credit Reports**
  - 2-part webinar series, *June 2021*

- **Virtual *Credit as an Asset* Training**
  - 6-week 1.5 hour training, *Fall 2021*
  - Includes consumer-facing Credit Building 101 (English and Spanish)

- **CBA’s Credit Building Symposium**
  - Virtual event, *November 3-5, 2021*

- **Small Business Companion Guide for *Credit as an Asset***
  - *Late 2021*
CBA Reporter Service

Report borrower loan data to:
- **Consumer credit bureaus** *(CBA Reporter)*
- **Commercial credit bureaus** *(CBA Business Reporter)*

Includes ongoing technical assistance and dispute resolution support.

This service requires CBA Membership
CBA Access Service

Pull credit and other consumer reports for:
- Financial coaching/counseling
- Loan underwriting
- Outcome tracking

Options for soft and hard inquiry reports

_CBA is not a data reseller!

This service requires CBA Membership
CBA Access Service

CBA Access Partners:

- TransUnion
- Experian
- LexisNexis Risk Solutions
- NOVA
- ChexSystems

This service requires CBA Membership
Why CBA Access

The CBA Advantage:

- Streamlined application process to consumer reporting agencies for soft- and hard-inquiry reports
- Waived monthly fees and minimum requirements
- Reduced set-up, site-visit, and credit report pricing
- Ongoing technical assistance and member education opportunities

This service requires CBA Membership
CBA Access Service

Visit credit bureau(s) site

Pull credit report as needed

Bureau(s) will bill you monthly based on usage

This service requires CBA Membership
# CBA Community and Access Packages

<table>
<thead>
<tr>
<th>Feature</th>
<th>CBA Community</th>
<th>CBA Access</th>
<th>CBA Access Prime</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly CBA Community Webinars</td>
<td>X</td>
<td>X</td>
<td>X</td>
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<tr>
<td>Access to CBA Training Institute Members Corner</td>
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<td>X</td>
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<tr>
<td>Discounted rates: annual CBA Credit Building Symposium, e-Learning courses, training and consulting services</td>
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<td>X</td>
<td>X</td>
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<tr>
<td>Access to funding and capacity-building opportunities through CBA Fund</td>
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<td>X</td>
<td>X</td>
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<tr>
<td>Pull consumer credit reports from up to two of CBA’s credit bureau partners*</td>
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<td>X</td>
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<td>Technical assistance resources to support programmatic integration of consumer credit reports and scores</td>
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<td></td>
<td>X</td>
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<tr>
<td>Pull consumer credit reports from all of CBA’s credit bureau partners</td>
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<td></td>
<td>X</td>
</tr>
<tr>
<td>2 hours of specialized CBA consulting support per year</td>
<td></td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>All e-Learning courses are free for your staff</td>
<td></td>
<td></td>
<td>X</td>
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<tr>
<td><strong>Investment</strong></td>
<td><strong>$495/yr</strong></td>
<td><strong>$795/yr</strong></td>
<td><strong>$1,295/yr</strong></td>
</tr>
</tbody>
</table>

*PLEASE NOTE: Access package prices do NOT include the cost of individual credit reports or credit bureau site visit fees, if applicable. Credit report costs will be billed by CBA’s credit bureau partners to CBA members on a monthly basis. CBA has negotiated discounted rates on credit reports from our partners. Typical credit report costs generally range from $2-$9 per report and may depend on volume of reports pulled each month.*
Network Ally Discount

FOCs benefit from 25% discount on CBA services

- Applied to future billing cycles only
- Appears as “Network Membership Discount Applied”
- Maximum of 1 discount regardless of network affiliation

**RE: CBA Access Set-up Package**

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<th>Invoice Number: IN-000</th>
<th>Date Invoiced: 12-11-2020</th>
<th>Due Date: 01-11-2021</th>
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<tr>
<td>Service Start Date: 01-01-2021</td>
<td>Service End Date: 12-31-2021</td>
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<table>
<thead>
<tr>
<th>Product</th>
<th>Quantity</th>
<th>Price</th>
<th>Total Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBA Access Package</td>
<td>0.75</td>
<td>$795.00</td>
<td>$596.25</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$596.25</td>
</tr>
</tbody>
</table>

**NOTE: Please include a copy of this invoice in an envelope when remitting payment.**
Billing FAQs

- CBA service period begins upon application and start of the process, not when you pull your first report or report your first loan.
- CBA does not offer discounts or reimbursement for lack of service use.
- Credit bureau(s) will invoice separately for credit report pulls.
Getting Started with CBA Access
CBA Access Readiness

Eligibility requirements

- 501(c)3 nonprofit, municipal or tribal agency
- Possess required documentation (may include: lending license or exemption, IRS form 990, Sales Tax exemption, funder letters, loan agreements, and more)
- Meet credit bureau standards for security of electronic and physical records
- Separate Office Space
- Sensitive Personal Data
- May not offer or market services as “credit repair”
- Ability to generate files in a Metro 2® format (CBA Reporter only)
Process Overview

- **Inquiry**
  - Watch recorded info session
  - Participate in optional **Office Hours**

- **Organizational Assessment**
  - Fill out online **eligibility assessment**
  - If eligible, you will receive an invoice and a link to an online application

- **Application**
  - Submit payment
  - Gather documents, sign contracts/agreements, and complete entire application
  - CBA reviews application, may request corrections
  - CBA submits application to the credit bureaus

- **Credentialing**
  - Credit bureaus will perform their own review and may request additional items
  - Each bureau will conduct a site inspection

- **Testing**
  - Reporter Only
    - Once approved to report, CBA staff will work with you on testing your files with each bureau
  - Reporter Only
    - Pull credit reports as needed
    - Access technical assistance and training

- **Continuous Support**
  - Monthly reporting
  - Consumer Dispute Management

**Timeframe:**
- **Access:** 8-12 weeks
- **Reporter:** 5-8 months
Maximizing Your CBA Service Package

- **Select up to two credit bureau reports**
- **Includes:**
  - Set-up support for all bureaus
  - Access to the bureau’s score platform
  - Score cost included in this fee
- **Excludes:**
  - The cost per report (paid separately to each bureau)
- Interested in adding another report?
  - Contact [joinus@creditbuildersalliance.org](mailto:joinus@creditbuildersalliance.org)
Selecting a Credit Score(s)

Questions to consider:

- What are the asset building goals of your participants?
- What are the local lenders using?
- What are your outcome tracking goals?
- What are your goals around sharing either the report or score with your participants?
# Most Common Credit Scores

## Newest Score Models
- FICO® Score 10 and FICO® Score 10T
- VantageScore 4.0

## FICO® Score most widely used in Lending
- FICO® Score 8, released in 2009

## Scores used in Housing
- **Mortgage**: TransUnion FICO® Risk Score 04, Equifax Beacon 5.0, Experian/Fair Isaac Risk Model v. 2
- **Rental**: FICO® Score 9

## Credit Scores displayed by Credit Karma
- VantageScore 3.0, TransUnion and Equifax
Adding or Changing Credit Scores

Existing CBA Members

- Submit request to CBA on company letterhead.
  - Indicate current score/modeler.
  - Indicate desired score/modeler.
- CBA to review and submit the formal request to the bureau(s).
- Approval is confirmed within 2 weeks. Upon confirmation, the new score is automatically accessible.

Note: Adding a new credit bureau requires a new set-up.
Contact membership@creditbuildersalliance.org.
## Sharing Credit Reports pulled via CBA Access

<table>
<thead>
<tr>
<th>Step</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client provides written authorization</td>
<td>through secure mechanism</td>
</tr>
<tr>
<td>Coach ensures security when accessing and</td>
<td>storing credit report information</td>
</tr>
<tr>
<td>Live coaching session is private and</td>
<td>confidential</td>
</tr>
<tr>
<td>Coach shares credit report with client</td>
<td>through secure means</td>
</tr>
</tbody>
</table>

**Compliance with End-User Agreements**
Comparing Report Options

<table>
<thead>
<tr>
<th></th>
<th>TransUnion</th>
<th>Experian</th>
<th>ChexAdvisor Educational</th>
<th>LexisNexis RiskView</th>
<th>Nova Credit</th>
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</thead>
<tbody>
<tr>
<td>Can be used for coaching and counseling</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Only in the context of underwriting on a loan</td>
</tr>
<tr>
<td>Can share credit score</td>
<td>VantageScore – Yes</td>
<td>FICO – Only if participating in Open Access for C&amp;FC</td>
<td>No, only if used in credit decision</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Can be used for outcome tracking</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>N/A</td>
</tr>
<tr>
<td>Product Purpose</td>
<td>Traditional Credit Data</td>
<td>Traditional Credit Data</td>
<td>Checking and Savings Account Data</td>
<td>Alternative Data</td>
<td>International Credit Data</td>
</tr>
</tbody>
</table>

*Sharing restrictions apply. Consult your end-user contract.*
Sharing Scores

Q:
I can share credit scores that I pull for coaching with my participants, right?

A:
It depends. If you are accessing VantageScores, most likely, yes. If you are purchasing FICO® Scores through CBA Access, you need to participate in the FICO® Score Open Access for Credit and Financial Counseling program. For permissions about sharing any other score, consult the end user agreement that you signed with the company who provides your scores.
Sharing FICO® Scores

FICO® Open Access for Credit & Financial Counseling Program

- Only way to share FICO® Scores with participants!
- Available in English and Spanish

Get Started!

- Review [https://cbatraininginstitute.org/fico-score-open-access-for-credit-financial-counseling/](https://cbatraininginstitute.org/fico-score-open-access-for-credit-financial-counseling/)
Understanding FICO Open Access

Learn more!

Register for upcoming webinar May 26th at 1:00 ET

https://cbatraininginstitute.org/events/

Limited CBA Symposium scholarships available to FICO Open Access C&FC program participants!
Resource:
Sharing Credit Reports While Working Remotely

https://cbatraininginstitute.org/sharing-credit-reports-while-working-remotely/
Q&A
Upcoming Events

May 6 - 1 PM CST | Introduction to the Accenture Skills to Succeed Learning Exchange

May 7 - 2 PM CST | Leveraging Fintech for Financial Health - Building Credit and Savings with Twin Accounts™
Thank You!