QuickScreen Best Practices - Showroom

You have people walking through your doors all day long. Your sales process already includes making a copy of the driver license before taking them on a test drive. Why not run a QuickScreen (prescreen) while you are at it?

Running a QuickScreen provides you the data you need to identify your prime and subprime customers up front in the process, so you can work the right deal, right away.

We suggest you prescreen every customer before the test drive, so you have a better idea of the financing options and monthly payment you can offer them. Armed with the live FICO score and auto loan history, you may find out earlier in the process that the vehicle they are interested in is not one they may be able to get suitable financing for, or their monthly payment may be more than they can afford given their credit score and current loan situation. Knowing this information up front can save your team time, improve closing ratios and maybe even hold deal gross at the end of the process.

OpportunityAlerts!

Each QuickScreen returns valuable data that may be highlighted by OpportunityAlerts! - green/yellow/red icons that help you focus your conversation with the customer.

When running a QuickScreen on your showroom leads, OpportunityAlerts! to keep an eye on include:



If your customer has a great score, they may be eligible for great rates.



If their current rate is high, but they have a great credit score, you may be able to lower their rate and therefore their monthly payments.

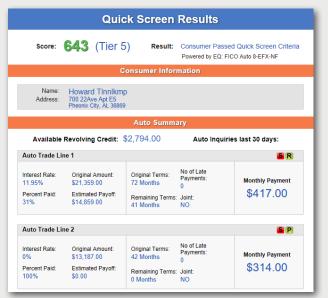


If their loan is nearly paid, they most likely have trade-in equity. Or if their lease is nearly up, they may be looking for a new vehicle.



If this alert is green, they have been shopping for a car in the past 30 days.





SAMPLE SCENARIOS:

High Credit Score, 2 inquiries, 5 months remaining on auto loan:

The customer is looking at a new vehicle, and because of their great credit score and history, you can tell them right up front that you can offer a new car, with a lower 1.9% rate and a lower monthly payment of \$365/month. With 2 auto inquiries in the past month, this person is shopping for a car and should not be let out of your showroom without a new set of keys in their pocket!

Low Credit Score, low revolving credit, 2 open trade lines:

The customer is looking at a brand new \$35K vehicle, but given the information returned from the prescreen, best they would qualify for would be an 8% loan, making their payment roughly \$525 for a 72-month loan. So before they get their heart set on that vehicle, you suggest a CPO or other pre-owned vehicle that they are much more likely to afford.

For more information on our QuickScreen solution, please call **(866) 273-3848** or visit online at **www.700Credit.com**.



Credit, Compliance, PreScreen & Consumer Pre-qualification Solutions