

# Income Precheck

It is estimated that 52% of applicants overstate their income by over 20%, and 15% overstate by 50% or more. With 700Credit's Income Precheck solution, you can discern affordability early-on without having to worry about surprises later.

Instant income and employment verification helps dealers gain a more accurate understanding of a customer's financial standing, providing information such as employer name, employment status, job title, tenure and an annualized income calculation. This helps dealers quickly put together stronger deals by better understanding income and employment earlier in the lending qualification process.

Income PreCheck gives you instant access to employer-provided data that is as recent as the consumer's latest paystub. With this highly current and relevant insight, you can:

- Quickly pre-qualify a buyer for financing
- Help move deals forward with fewer complications and last minute renegotiations around loan terms and vehicles
- Confidently spot deliver vehicles
- Provide a better overall customer experience

*The Work Number, which includes payroll records from more than 71,000 employers nationwide, including more than 82% of the Fortune 500 and the majority of federal government civilian employers, is a leader in verification solutions in the auto industry.*

<small>the</small> <b>WORK</b> <small>NUMBER</small>	<small>Powered by</small> <b>EQUIFAX</b> ™ VERIFICATION SERVICES	
<b>EMPLOYMENT VERIFICATION</b>		
Patrica Eerat SSN: 000-00-0810 DOB:		
INQUIRY DATE: 7/1/2021		
Ref#: 100256400813 <b>Enterprise One</b>		
<b>Income PreCheck</b>		
Current As Of 6/25/2021	Job Title DEMO MANAGER - OPERATIONS	Time With Employer 272 Months
Employment Status Active		Annualized Income \$102,706.85
<small>This verification is for the Auto Dealers use only. It may not be used for any other purpose or re-used by any other person or entity.</small>		

## Did you know?

Equifax research shows that consumers whose job tenure is one year or less are almost twice as likely to go delinquent on an auto loan than consumers who have a job tenure of 10 or more years.

In addition to confirming basic income and employment information, dealers can use verifications to view job tenure, which provides additional insight into repayment risk beyond what a credit score alone reveals.