700Credit

CREDIT | COMPLIANCE | SOFT PULLS

TRADEPENDING

USER GUIDE

AUGUST 2022

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Welcome to 700Credit!

700Credit is the leading provider of credit and compliance solutions for the automotive industry. Our products and services have evolved through the years, as we continually collect feedback from our clients around the country. Our singular focus on the automotive industry has allowed us to create solutions that are easy to use and best fit the needs of our dealer clients. Today we have over 14,500 direct dealer clients using our products and services across the US.

Credit Reports

We offer access to reports from the leading national credit companies, Experian, Equifax and TransUnion. Credit Reports contain information from credit grantors, courts, and collection agencies regarding the historical loans by the consumer. Credit Reports also include scores (FICO and Vantage), and public records such as judgments, liens, and bankruptcies. They also may include previous employers, addresses and other names used. All 700Credit clients receive their choice of report format, score, and ancillary products.

Red Flag

A Red Flag summary is provided with each report pulled, to alert you to information that appears to be genuine on the surface but may be questionable. These warning messages focus on high-risk applicants, social security numbers, driver's licenses, and addresses. Currently, there are more than 31 patterns for Red Flag alerts.

Out of Wallet Questions

Out of Wallet (OOW) questions are available for every applicant processed through the platform. When a Red Flag alert occurs, your dealership must validate the person's identity. OOW questions are available instantly, providing multiple choice questions that would be hard for an identity thief to answer. If the consumer answers most the questions correctly, their identity is verified, and the alert is automatically resolved, allowing you to proceed with the transaction.

Risk-Based Pricing Notices

Following the National Automobile Dealers Association (NADA) and National Independent Automobile Dealers Association (NIADA) recommendations, our solution uses the Exception Notice option, otherwise known as Model Form B-4 and Model Form B-5, for those instances where a score is not returned on the consumer.

Adverse Action Letters

We have developed a base solution that follows industry best practice (and the best liability protection) to help keep you in compliance with federal and state laws and regulations. Our services can be tailored to fit your dealership's interpretation of the law and internal policies.

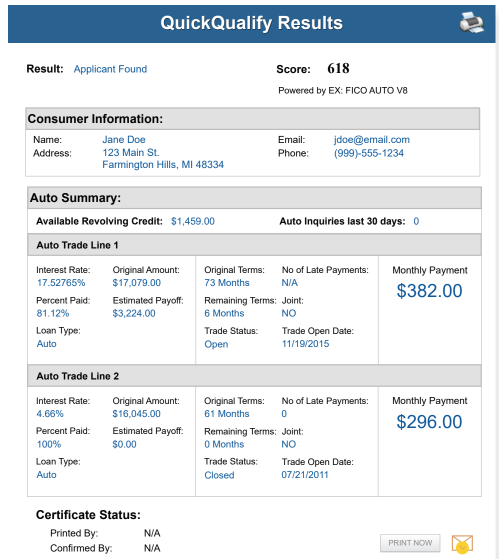
TradePending has integrated our prequalification, soft pull solution, QuickQualify into the TradePending platform. This brief guide will walk you through the consumer's prequalification experience and how to view your QuickQualify leads within your TradePending platform. If you have any questions, please feel free to reach out to our support desk at: (866) 273-3848 or email us at: support@700credit.com.

Introduction to QuickQualify

QuickQualify is a soft pull prequalification solution which places a soft inquiry on the consumer's file, that does not require a consumer's SSN or DoB - only name and address required. For each consumer that fills out the prequalification form and gets preapproved, dealers receive:

- FICO Score
- Available Revolving Credit
- Auto Inquiries last 30 days
- Summary of Auto Trade Lines Including:
  - Current Monthly Payments
  - Current Auto Loan Interest Rates
  - Remaining Balance/Payoff
  - Payment History
  - Months Remaining on Auto Loans

You can use this information to put the consumer in the right vehicle with the right financing, right away!

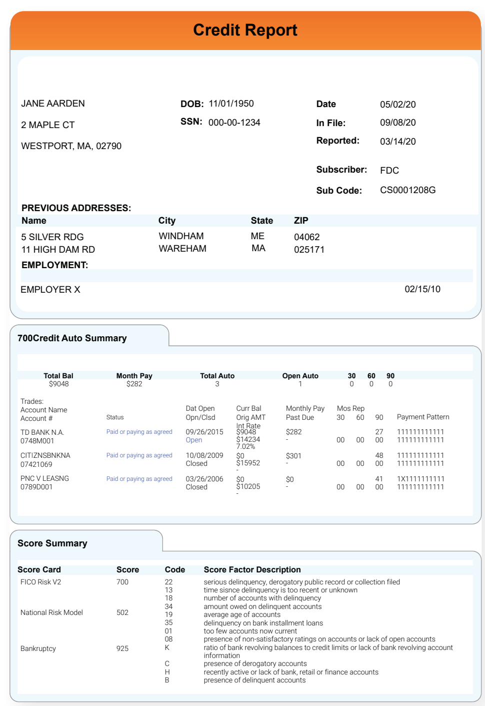


Credit Report Option

With our QuickQualify platform, dealers have the option of either getting the soft pull prequalification results as shown above, or you can opt to receive a full credit file from all three bureaus: **Equifax, TransUnion**, and **Experian.**

We **STRONGLY** suggest you set up your prequalification bureau to match the bureau and scorecard that matches your credit bureau used in your F&I Office.

Note: This report can only be used for information purposes and CANNOT be used to fund the deal.

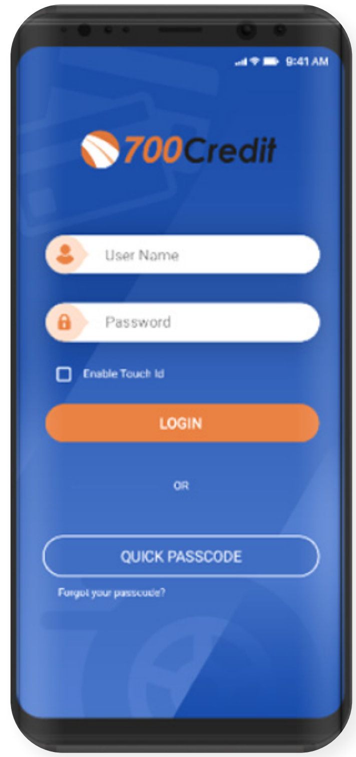


QuickMobile App

The 700Credit Mobile Dealer App is specifically designed for our dealers to manage their soft pull leads generated by the QuickQualify solution from a single, secure platform.

From this simple interface you can:

- Receive alerts when consumers complete the QuickQualify web form
- Optimize your interactions with applicants through text and mobile dialing
- View a list of all applicants and immediately click on any applicant to view the live credit score and credit file information
- Set filters to view leads from a specific period of time
- Dealers can forward the QuickQualify URL via text or email for consumers to complete from their devices.



The 700Credit QuickMobile Dealer App is available for both mobile phone (iOS & Android) and tablet formats. It is offered at no charge and can be downloaded from the Apple and Android App Stores by searching for “700Credit” or by scanning the QR Code to the right. Please contact our support team if assistance is required: (866) 273-3848.

iOS

android

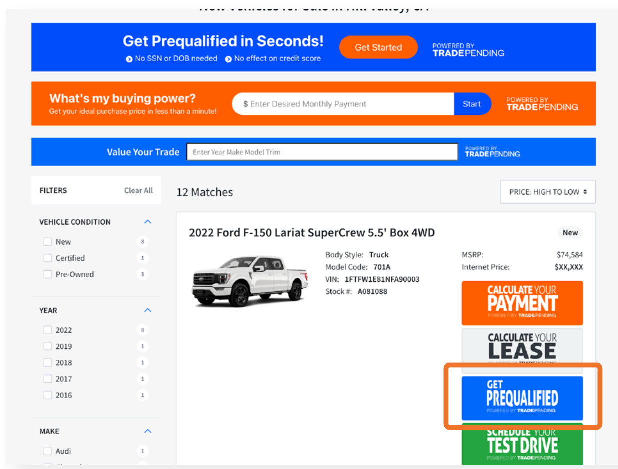
Scan NOW Using your Mobile Phone

700Credit Integration

700Credit is partnered with TradePending to provide QuickQualify integration in their platform. There are two places in which TradePending has integrated our product into their dealerships websites: 1) through the **Approve Platform** and 2) within the **Payment Platform**. The next two sections will cover each of these integration points separately.

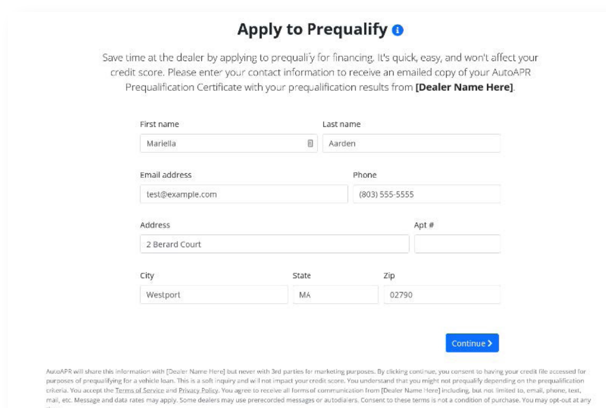
Consumer Experience: *Approve Platform*

Starting on the dealership website, a consumer will locate a car, RV, or powersport vehicle they are interested in and click the "**Get Prequalified**" button, as shown here.



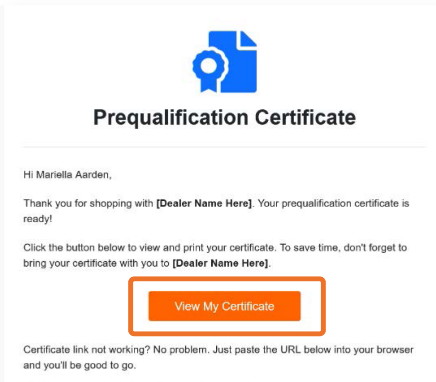
A lead form will appear on the screen, prompting the consumer to fill out information. The consumer will provide:

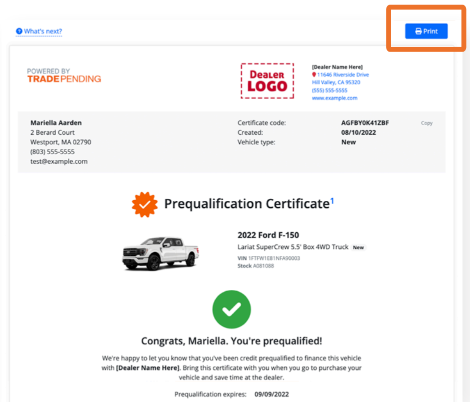
1. First Name
2. Last Name
3. Email Address
4. Phone Number
5. Street Address
6. City, State, and Zip Code



Once completed, click "**Continue**".

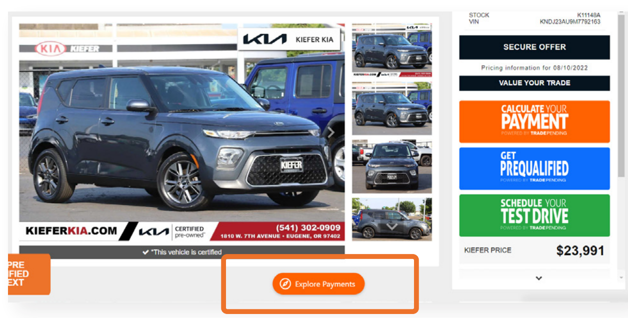
Upon completion, the consumer will be presented their Prequalification Certificate. To view the credit score range certificate, click the "**View My Certificate**" button. To print the certificate, click the blue "**Print**" button, as shown below.





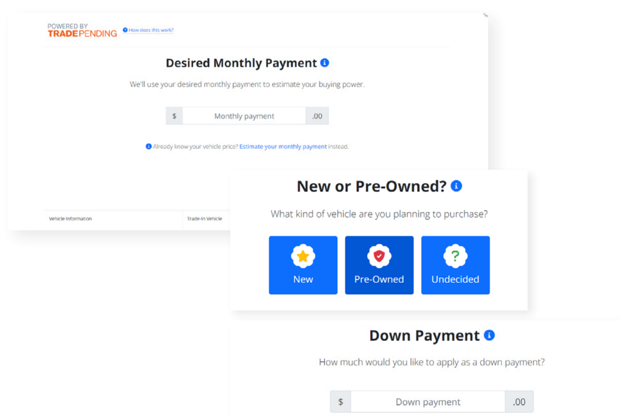
Consumer Experience: ***Payment Platform***

Starting on the dealership website, a consumer will locate a car, RV, or powersport vehicle they are interested in and locate the fixed button in the bottom of the viewport labeled, "**Explore Payments**".

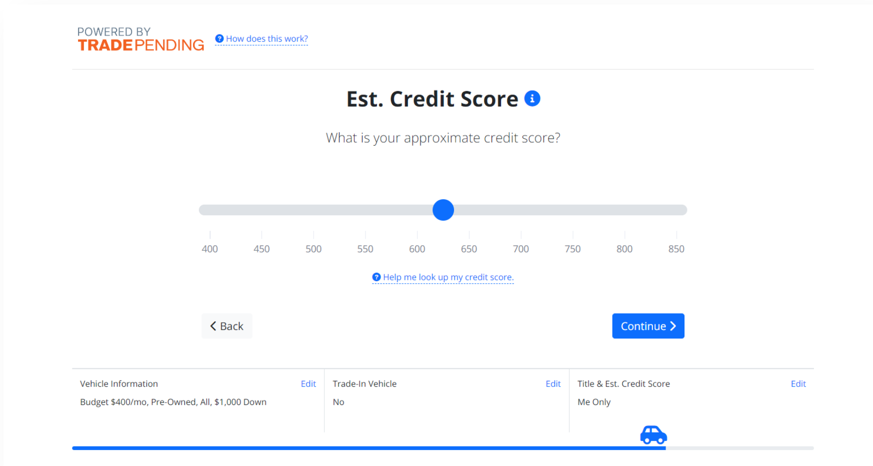


A pop-up window will appear, prompting the user to answer the following questions:

1. Desired Monthly Payment
2. New or Preowned Vehicles
3. Vehicle Style
4. Down Payment
5. Trade-In Vehicles
6. Loan Title

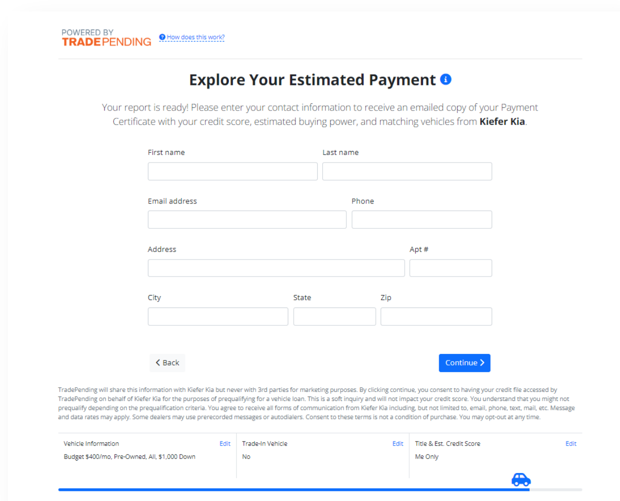


Finally, the consumer will be brought to the portion of the form where they are prompted to enter a credit score estimate. Here, they can either estimate the score on their own, or click the "**Help me look up my credit score**" button, located directly under the score dial.



The user will be re-directed to a prequalification form where they are prompted to fill in the required information.

Note: This particular form is the second point of integration for 700Credit within TradePending.

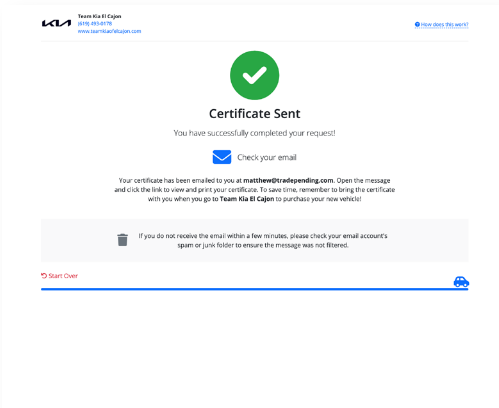


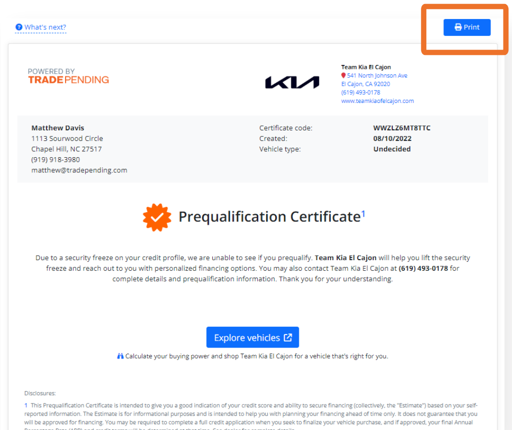
The consumer will provide:

1. First & Last Name
2. Email Address
3. Phone Number
4. Address, City, State & Zip Code

Once complete, click "**Continue**".

Upon completion, the consumer will presented with a screen informing them their Prequalification Certificate has been sent to their email. To print the certificate, click the blue "**Print**" button, as shown below.

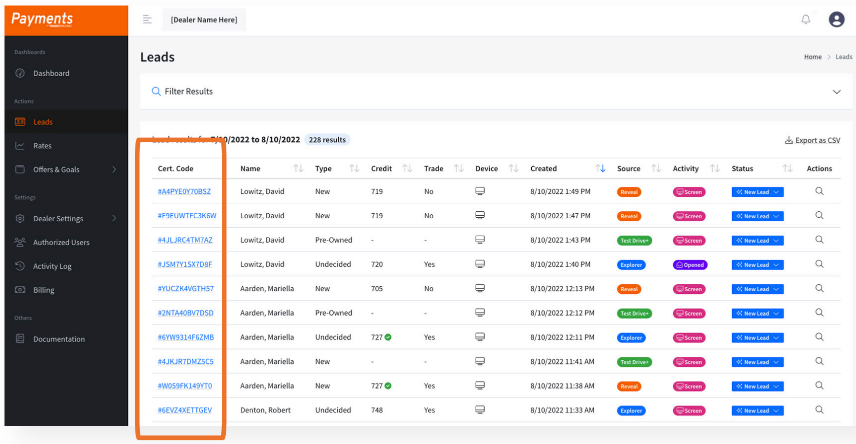




Viewing Leads in the TradePending Platform

Dealers will begin by logging in with their provided credentials. From the home dashboard, they can see all of their leads, their QuickQualify results and full credit files.

To view a specific lead and their details, start by clicking on the "**Cert. Code**" attached to the leads name, as circled below.

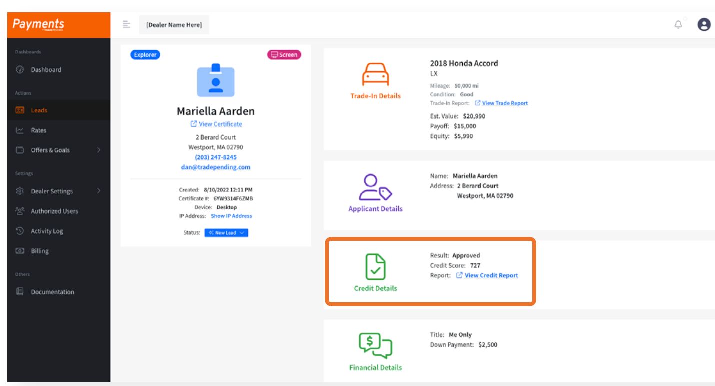


Note: Dealers are able to see the consumer's credit score in two places; on the Leads dashboard (shown above), and in the consumer's detailed profile.

From here, dealers can view:

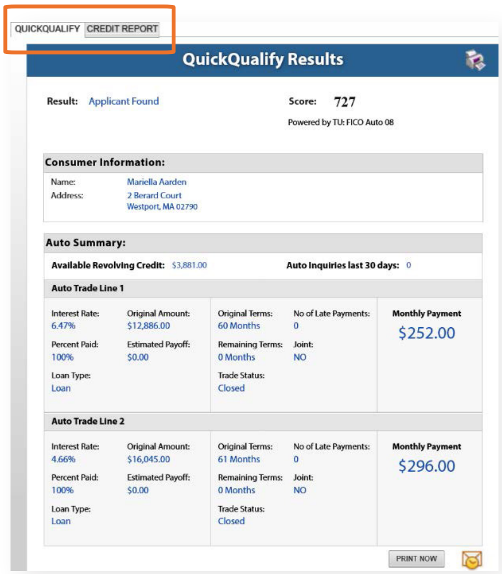
1. Vehicle Details
2. Applicant Details
3. Credit Details
4. Dealer Details

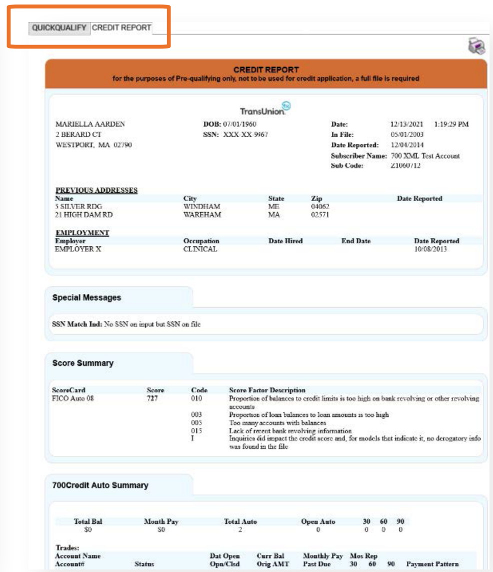
To view the applicants QuickQualify results and full credit file, click "**View Credit Report**", as shown to the right.



A pop-up window will appear revealing the consumer's QuickQualify results, as shown below.

If a credit report has also been run on the consumer, the dealer can click the "**Credit Report**" tab at the top of the pop-up window, and the full credit file will be shown.





Introduction to 700Dealer.com

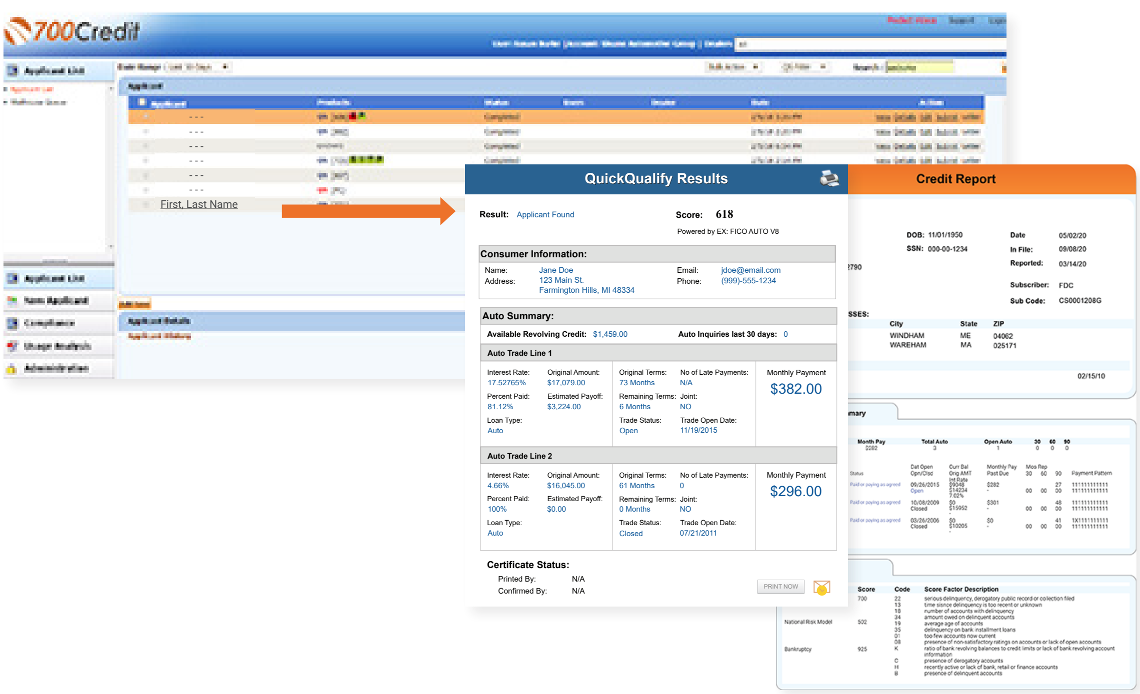
As a customer of 700Credit, you have access to your own personal credit portal at www.700Dealer.com. You should have received your username and password in a welcome email from 700Credit.

If you did not receive this email, or have misplaced it, please send an email to: support@700credit.com or call: **(886) 273-3848**.

Viewing Your Leads

When you log in to 700Dealer.com, simply click on the **Applicant List** menu item in the left-hand column and you will see a list of all. You can select **Date Range** to view different timeframes.

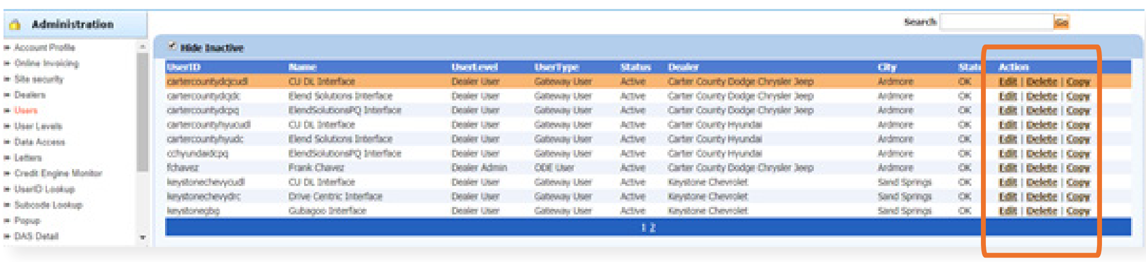
By clicking on any name in the list, you can view their full credit report, QuickQualify results, red flag, and a link to their compliance dashboard.



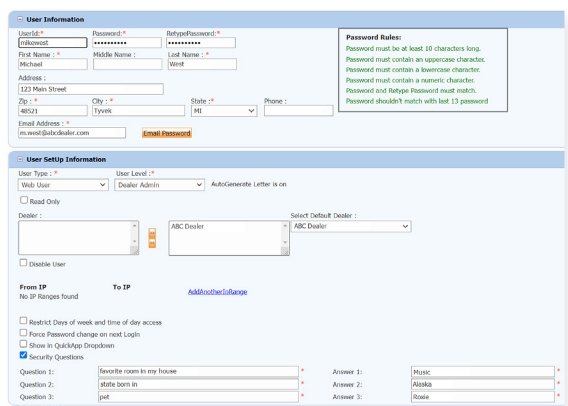
Managing Users

You can add, edit or delete users who have access to your customer, credit and lead information through the following process:

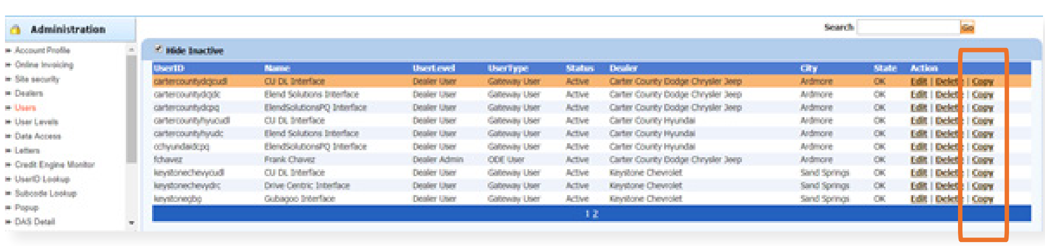
1. Log in to 700Dealer.com
2. Click on the "**Users**" link in the left-hand navigation bar
3. To edit a user's credentials, click the "**Edit**" link on the right
4. To delete a user, click the "**Delete**" link on the right
5. To create a new user, click on the "**Copy**" link on the right.



When you click on "**Edit**", you will be brought to a screen where you can make changes to the information.

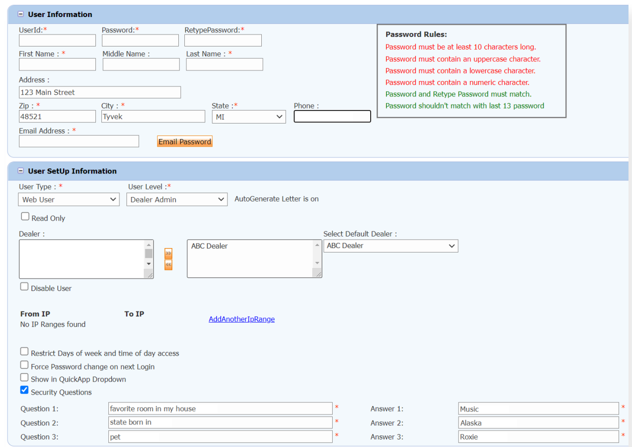


Creating a New User



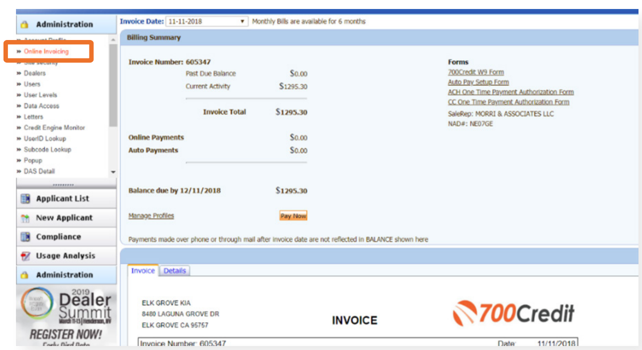
To create a new user, it is easiest to find a similar user id, and select the "**Copy**" action, as highlighted in the previous step.

You can then fill in the new user information and make any changes in the setup necessary.



Viewing Invoices

Dealers can also view their monthly invoices online by selecting the "**Online Invoicing**" tab in the left-hand menu.



You should have been sent your [700Dealer.com] login credentials in one of our welcome emails to you. If you cannot locate your credentials or have any questions, you may send us an email or give us a call at the following: Support: (866) 273-3848 (Option 4) or [support@700Credit.com].