



FICO SCORE & PAYMENT OPTIONS AT THE TOP OF THE SALES FUNNEL

700Credit's Prescreen Soft Pull
Solution, **QuickScreen**

www.700credit.com

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WHAT OUR CUSTOMERS THINK

"QuickScreen has allowed us to create precise deals for our customers even before having to perform a hard inquiry which has led to an increase in sales and convenience. Overall, the commitment to customer satisfaction, honesty, and quality has made me eager to recommend 700Credit and their services to all dealers."



Jim Marsh Kia

An introduction to



700Credit is the largest provider of credit reports, compliance solutions and soft pull products to automotive, RV, marine and powersports dealers.

Our product and service offerings include credit reports, prescreen and prequalification platforms, adverse action and risk-based pricing notices, Red Flag, OFAC search, MLA, Synthetic Fraud Detection, Identity Verification, score disclosure notices, a learning management platform for compliance and more.

700Credit began in 2000 providing credit reports to a small group of automotive dealerships in California and Florida. Today, our organization has grown to one of the largest credit report and compliance vendors in the automotive industry. We maintain close working relationships with all three bureaus: when compliance and/or regulations change we know about it immediately and make the required changes and updates to our solutions.

As we have grown, we have carefully selected specific products and services that both support and enhance our core, credit report business. Consistently, we strive to meet our goal to create additional value for our clients by streamlining their workflow to help maximize their opportunity for growth. Our client onboarding process is "best in class" in the industry. In as little as 48 hours, dealers will be up and running with any of our solutions.

With over 15,000 direct dealer clients and 200+ software partners, we look forward to becoming your trusted credit and compliance vendor.

A Word from Our Managing Director, Ken Hill...

I am pleased to invite you to browse our product guide, breaking down in detail, 700Credit's dealer-initiated, soft pull product, QuickScreen.

Did you know that soft pulls can provide the same credit information on your customers as hard pulls? Armed with this information, dealers can screen consumers' credit information at the beginning of the sales process rather than at the end, without impacting their credit file - a benefit to both parties.

Our soft pull solution - **QuickScreen** - is utilized by our dealerships across the United States and is integrated into dozens of dealership platforms where visibility is needed to maintain a smooth workflow and speedy sales process. These dealers are realizing 3-4 times the number of qualified leads and closing a higher percentage of sales due to this powerful platform.

In this guide, we will:

1. **Define** soft pulls, and explain how prescreening works
2. **Describe** the importance of prescreening consumers earlier in the sales process
3. **Show** possible points of integration for prescreening in your dealership and sales process
4. **Introduce** the Opportunity Alerts! feature and how it helps simplify QuickScreen data

QuickScreen is a powerful tool, capable of providing your dealership with a much smoother and expedited sales process. If you're interested in learning more, please reach out to one of our representatives today.



Ken Hill

Ken Hill
Managing Director, 700Credit

What is a Soft Pull?

The term “soft pull” refers to an action where an inquiry is made on a consumer’s credit file using name and address only. There is no social security number or date of birth required, and more importantly, it will not place a hard inquiry on the consumer’s credit file.

700Credit offers two kinds of soft pulls: a dealer-initiated prescreen soft pull and a consumer-initiated or prequalification soft pull.

With a prescreen, the dealer initiates the soft pull

using the consumer’s name and address (*again, no SSN or DoB required*) and in return receives valuable credit information including a FICO score, auto loan summary, and available revolving credit. With important visibility into the consumer’s profile, dealers can provide their consumers with an accurate payment and interest rate, at the top of the sales funnel.

With a prequalification, the consumer drives the process and provides “consent” to have the soft inquiry pulled. These types of soft pulls can be found on dealer websites and digital retailing apps, in the form of buttons and banners strategically placed to receive the highest rate of clicks. Upon completion of the prequal form, the dealer is provided a FICO score, full credit file, and auto loan summary so they can provide “penny perfect” payment quotes with interest rates so the first call can be a closing call.

Dealership A

John Consumer
jconsumer@test.com

Dealership B

Jane Consumer
janeconsumer@test.com

780

FICO® Score

Auto Loan Information

Current Mo. Payment

\$307

Months Remaining on Loan

10 mo.

Amount Owed on Loan

\$5,430

Interest Rate

5.6%

www.700credit.com

CREDIT LAST vs. CREDIT FIRST



A funnel diagram illustrating the 'Credit Last' sales process. It consists of three stacked trapezoidal sections. The top section is white and labeled 'Customers in Showroom'. The middle section is white and labeled 'Sales Process'. The bottom section is blue and labeled 'Sold Vehicle'. Orange trapezoidal shapes connect the sections, representing the flow of the process.

Customers in Showroom

Sales Process

Sold
Vehicle

CREDIT LAST

AVG. COST
HARD PULL = **\$5.00**

When dealerships choose to wait until the last step in the sales process (F&I office) to qualify a consumer for a new vehicle by running a hard pull, they are costing the dealer **MORE** money and impacting a consumer's credit file before they are even qualified.

Gain important visibility into your consumer's credit file right from the start, save your dealership time and money and sell more cars.



A funnel diagram illustrating the 'Credit First' sales process. It consists of three stacked trapezoidal sections. The top section is blue and labeled 'QuickScreen Customers in Showroom'. The middle section is white and labeled 'Sales Process'. The bottom section is white and labeled 'Sold Vehicle'. Orange trapezoidal shapes connect the sections, representing the flow of the process.

QuickScreen
Customers in Showroom

Sales Process

Sold
Vehicle

CREDIT FIRST

AVG. COST
SOFT PULL = **\$2.00**

With a soft pull, dealers are able to prescreen credit information at the top of the sales funnel, offering your dealership a unique insight into the credit profile of your customers earlier in the sales process. Soft pulls cost less than a hard pull, do not impact the customer's credit file, and can help you close deals quicker.

This provides you the opportunity to work the right deals sooner, allowing for the conversion of leads into sales at a much higher rate for half the cost.



QuickScreen

Start working the right deal,
right away

QuickScreen is a dealer-initiated soft-pull solution that does not require a customer's SSN or DOB and does not affect their credit score.

QuickScreen can be integrated with many applications at your store, giving you valuable visibility into your customer's credit profile before you even start working the deal.

QuickScreen Case Study - Service Lane

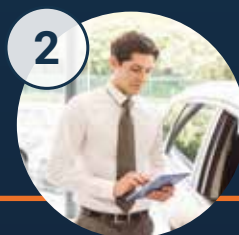
If you aren't selling out of the service lane today, you are missing out on conquest customers. 40-50% of your service lane customers did not purchase their vehicle at your store. Prescreen provides the information you need to provide a quote; *how much they owe, current monthly payment and more.*

Let's review how this dealership used the power of prescreening in the service lane to turn a consumer coming in for repairs, to a sold vehicle.



SERVICE LANE VISIT

A customer drives into your service lane to have their car repaired. Turns out the problems were bigger than initially expected, so you turn to your salesperson to prescreen the customer and see what options they have.



PRESCREEN DATA

After pulling a QuickScreen report on the customer, you discover that while they can choose to go through with the repairs on their current vehicle, you could offer them to trade up to a new vehicle keeping their current payments the same or lower.



SOLD

After breaking down the two options and their price points, the customer has chosen to take the offer to purchase a NEW vehicle, rather than continue putting money into a higher-mileage car. Both the dealer and consumer win!

Integrate QuickScreen in the sales process

Our prescreen solution is easily integrated into several types of dealer-facing platforms where customers' credit information can be quickly screened, without leaving the dealership workflow. From business development centers (BDCs) to front-of-store applications and your service lane, your dealership is covered in all aspects of the business.

Business Development Centers

To qualify and prioritize inbound and internet leads from all sources.



Sales and CRM Applications

To mine for opportunities within your own customer database.



Service Lane Applications

To fill in the gaps on customers who did not purchase their vehicles at your store.



Digital Retailing

To support the customer journey and provide accurate interest rates and monthly payment quotes.



Front-of-Store Applications

To prescreen customers when they visit your dealership, or while they are on a test drive.



What's in a result?

In seconds, your sales team is empowered with all the valuable data they need to discuss qualified payment options based on current lender rates, all on the first call. Understand the credit history of your internet leads before they even walk into the store and prioritize leads better based on their credit profile.

QuickScreen Results			
Result: Consumer Passed Quick Screen Criteria Score: 727 (Tier 1) Powered by TU: FICO AUTO 08			
Consumer Information:			
Name:	John Doe	Email:	jdoe@email.com
Address:	123 Main St. Farmington Hills, MI 48334	Phone:	(999)-555-1234
Auto Summary:			
Available Revolving Credit: \$3,881.00		Auto Inquiries last 30 days: 0	
Auto Trade Line 1			
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:
6.47%	\$12,886.00	60 Months	0
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:
100%	\$0.00	0 Months	NO
Loan Type:	Trade Status:	Trade Open Date:	Monthly Payment:
Auto Loan	Closed	11/11/2012	\$252.00
Auto Trade Line 2			
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:
4.66%	\$16,045.00	61 Months	0
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:
100%	\$0.00	0 Months	NO
Loan Type:	Trade Status:	Trade Open Date:	Monthly Payment:
Auto Loan	Closed	07/21/2011	\$296.00
Certificate Status:			
Printed By:	N/A		
Confirmed By:	N/A		

- **FICO® Score**

- **Summary of Auto Trade**

Lines Including:

- Current Monthly Payments
- Current Auto Loan Interest Rates
- Remaining Balance/Payoff
- Months Remaining on Auto Loans

QuickScreen supports all three of the major credit bureaus:



Benefits of QuickScreen

At any point in the sales process, a dealership can utilize the power of prescreening to gain valuable information on the consumer, and in the end, benefit both the dealership and the customer.

Gain Visibility into Credit Worthiness

Provides visibility into customers' FICO score and equity position without posting a hard inquiry on their credit file

Expand Service Lane Opportunities

Fill in the data gaps for the customers who did not purchase the vehicle at your store, resulting in NET NEW customers

Enhance Customer Experience

Customers know they are qualified before arriving, preventing a potentially uncomfortable situation or loss of interest

Sell More Cars in Less Time

Shortens sales cycles by aligning the consumer with a car they can afford by approving them earlier in the sales process

Opportunity Alerts!

In addition to the credit data that is provided with QuickScreen, Opportunity Alerts! are color-coded graphic icons that alert the dealer to potential opportunities based on specific data points in the customer credit summary. Triggers are set in the dealer's QuickScreen implementation, and a proprietary algorithm reads data from the QuickScreen results and presents the appropriate alert/color.

Alerts are available for the following data points:

- Credit Score (S)
- Interest Rate (R)
- Inquiries (I)
- Loan Term (L)
- Monthly Payment (M)
- Paid Percentage (P)

Opportunity Alerts! will be color-coded according to the "risk" factor of the consumer.


S R I

Green icons mean the consumer may be a great opportunity to purchase a vehicle.

L M P

Red icons offer a warning that the consumer may not be in a good position to purchase a vehicle and should be reviewed carefully.

QuickScreen Results



Result: Consumer Passed Quick Screen Criteria

Score: 727 (Tier 1)

Powered by TU: FICO AUTO 08

Consumer Information:

Name: John Doe

Email: jdoe@email.com

Address: 123 Main St.

Phone: (999)-555-1234

Farmington Hills, MI 48334

Auto Summary:

Available Revolving Credit: \$3,881.00

Auto Inquiries last 30 days: 0

Auto Trade Line 1

S

R

Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
4.7%	\$12,886.00	60 Months	0	\$252.00
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:	
100%	\$0.00	0 Months	NO	
Loan Type:	Trade Status:	Trade Open Date:		
Auto Loan	Closed	11/11/2012		

Auto Trade Line 2

S

P

Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
6.6%	\$16,045.00	61 Months	0	\$296.00
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:	
100%	\$0.00	0 Months	NO	



WHAT OUR CUSTOMERS THINK



"When we get the QuickScreen results, we have better and more direct conversations with our customers. Implementing this process helped save time and guesswork when dealing with our customers."

Apex Imports

QuickScreen Batch

QuickScreen Batch is a platform that enables dealers to manually upload a customer list to their 700Dealer.com portal and process a batch of prescreens overnight, with results available the following morning. This add-on solution is available for customers currently using the QuickScreen, prescreen platform. Running prescreens in a batch process allows for a **lower price point** for the same consumer credit data available, run in real-time.

QuickScreen Batch is supported by all three of the major credit bureaus:



Batch prescreens still require firm offers of credit to be delivered by the dealer. If an email address is provided in the upload, the offer will automatically be delivered via email. If a consumer passes a prescreen and the firm offer of a credit letter is not printed or emailed, the 700Credit mail house will automatically send the letters.



Where can I use QuickScreen Batch?



Prescreen customers before their appointment, to identify vehicles ready for a trade, facing a high service bill or who own a vehicle in high demand in your pre-owned lot.



In the Business Development Center (BDC) to run batch prescreens on inbound leads so you can prioritize follow-up.



Your sales database for remarketing to customers who didn't purchase, haven't purchased for a while, or who have a lease ending soon.



On purchased sales leads before you reach out to the prospect, so you can provide them with a good offer with interest rate and monthly payments on the first phone call.

WHAT OUR CUSTOMERS THINK

“

We have been using 700Credit's QuickScreen tool to prescreen customers at the dealership for a few months and have been very pleased. It has allowed us to get to know our customers better to accurately quote them a deal without affecting their credit. We have also used it on our cash customers to verify the legitimacy of the deal. It has been an asset in our service lane as well as we prescreen appointments before coming in to look for opportunities to purchase good used vehicles, especially since good used inventory is scarce right now. We have seen success using 700Credit's QuickScreen and look forward to continuing to use it to grow our business.

”



Cocoa Hyundai

BEYOND SOFT PULLS

700Credit is more than just soft pulls - we also provide credit and compliance solutions to over 15,000 dealerships. We are partnered with 200+ of the industry's top CRM, DMS, website and DR platforms to provide you with the smoothest workflow possible.

CREDIT

RouteOne · Dealertrack · CUDL · AppOne · CRM · DMS

COMPLIANCE

Red Flag · Adverse Action · Synthetic Fraud · RBPN · MLA

SOFT PULLS

Prequalification · Prescreen · CRM · Service Lane · Digital Retailing

IDENTITY VERIFICATION

Identity Verification · Synthetic ID · Driver's License Scan

For more information, visit
www.700credit.com.



TRUSTED BY 15,000+ DEALERSHIPS

Stand-Alone and Integrated Software Solutions for Your Dealership's Sales, Finance, and Compliance Teams

Since our inception in 2000, we have partnered with over 200+ of the leading DMS, CRM, Service Lane, Desking, Website and Digital Retailing platforms each experiencing the synergy of working with an industry leader on a daily basis. We've learned over the years that these relationships are an important key to our success – and our dealership clients.

www.700credit.com

700 Credit, LLC

31440 Northwestern Highway
Suite 250
Farmington Hills, MI 48334

Office: **(866) 273-3848**

sales@700credit.com