USER GUIDE

FEBRUARY 2023

TABLE OF CONTENTS

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.

AutoAlert has integrated our credit, compliance and prescreen solution into their platform. This guide will walk you through how to pull, view and print prescreen and credit reports from within your AlertMiner Pro, CXM or Desking 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 QuickScreen

Welcome to 700Credit's **QuickScreen** credit soft pull solution. QuickScreen is integrated with your **IDS** platform, so it is easy to access and easy to pull. Since it is a soft pull solution, you only need a consumer's name and address to pull their credit score and auto summary, with no adverse effect on their credit score.

QuickScreen gives you visibility into your customer's credit profile before you work a deal, so you can work the right deal, right away, saving time and preventing a potentially uncomfortable situation for your customer. QuickScreen can also help you provide the customer with a payment estimate based on the RV/Marine they are interested in. In addition, knowing the customer's current RV/Marine payment enables your team to have more meaningful budget conversation with the client, potentially shortening the sales process, getting you to the finish line faster.

QuickScreen returns the following data to the user:

- FICO Score
- Available Revolving Credit
- Auto Inquiries last 30 days
- Summary of Auto Trade Lines

  Including:

  - Current Monthly Payment
  - Current Auto Loan Interest Rate
  - Remaining Balance/Payoff
  - Payment History
  - Months Remaining on Auto Loans

QuickScreen can be used in several scenarios within your dealership:

- To qualify and prioritize inbound and internet leads
- To mine for opportunities within your CRM
- To prequalify in-store and service lane customers

support@700Credit.com

Prescreen Results

After clicking "Prescreen", there are four possible responses:

- **Pass/Score Provided** - The applicant met the score cutoff selected by the dealer and the prescreen criteria of the bureau.
- **Fail/No Score** - The applicant did not meet the cutoff score selected by the dealer.
- **Decline** - The applicant did not meet 1 or more of the following: (The reason for the decline is not returned/identified for your review)

  - Credit score is below 500 - automatic decline per credit bureau
    Minimum age of 21
  - No open bankruptcies
  - Minimum 1 satisfactory trade
  - 1 open credit trade line 36 months old or older
  - Applicant has opted out of prescreen credit offers
    (https://www.consumer.ftc.gov/articles/prescreened-credit-and-insurance-offers)

- **No Hit** - The applicant could not be found.

Prescreen Response: *Pass*

A new window will appear that displays the customer's credit score, credit tier, and any payoff information that is available on their credit history. You will be able to print a Pre-Selected Certificate by clicking on the "**Print Now**" button that is circled on the prescreen results image to the right.

The dealer/user must then click on "**Yes**" or "**No**" if the Pre-Approval Certificate has been delivered to the customer.


support@700Credit.com

If for any reason, the dealer/user clicks "**No**", then 700Credit will automatically send this certificate to our Mail House and the certificate will be mailed to the applicant.

The dealer will be charged for this mailing.

Please Note: Any certificates printed within 700Dealer.com to the dealership's local printer will not be charged. The dealer can print to their local printer for free.
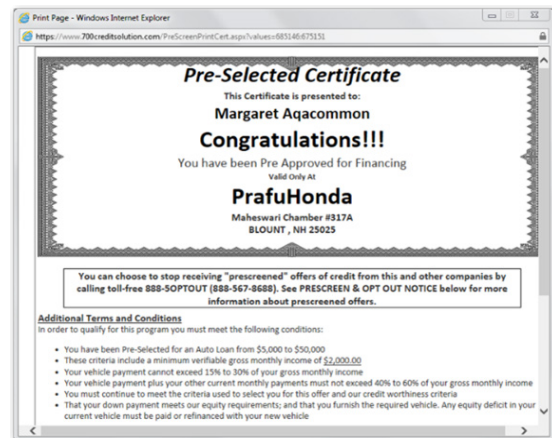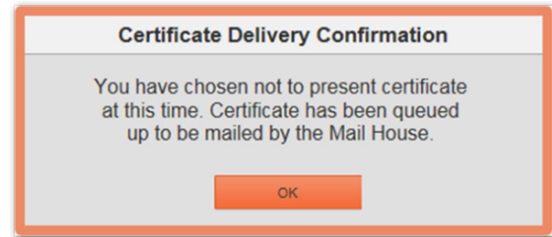
Prescreen Response: *Fail*

If the Prescreen inquiry returns as a "**Fail**", the message will appear as:

In this case, no notice is required to be given to the consumer. In fact, the consumer doesn't have to know the process has taken place. Select "**Continue**" and the Applicant List is returned. The Applicant List will show all "**Fail**" returns as **QS** in **RED**, and the score/Tier will appear in parenthesis.
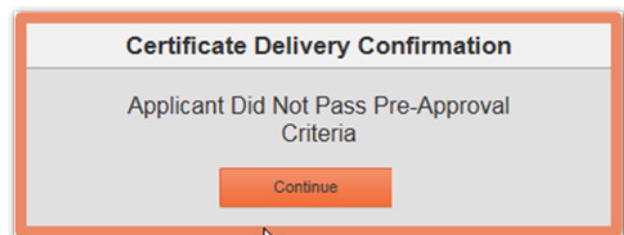
Prescreen Response: *Decline or No Hit*

The other two possible return messages are "**Decline**" and "**No Hit**". A "**No Hit**" signifies that no data was found on that particular consumer and a "**Decline**" means that data was found, however, the consumer did not meet the minimum criteria set up in the Configuration Guide.

In either case, no score will be shown in parenthesis in the Application List.

No Hit:
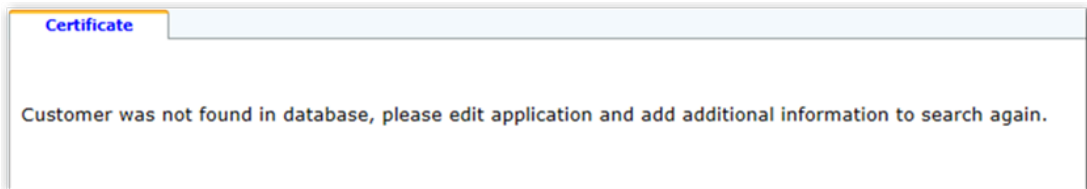
Decline:
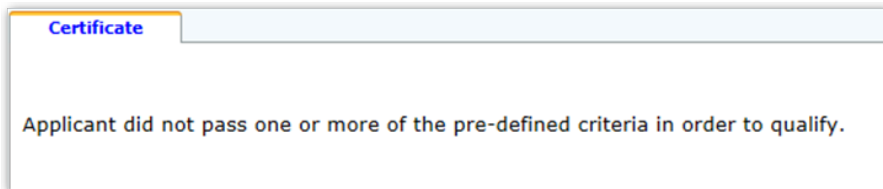
Select "Continue" and the Applicant List is returned. The Applicant List will show all "**No Hit**" and "**Decline**" returns as **QS** in **GRAY** and a "D" will appear for a "**Decline**" and an "NH" will appear for "**No Hit**". The screenshot below is from our **700Dealer.com** platform, which every dealer has access to.

If you do not have your credentials to log in to this platform, please call our support desk immediately: **(866) 273-3848.**

support@700Credit.com
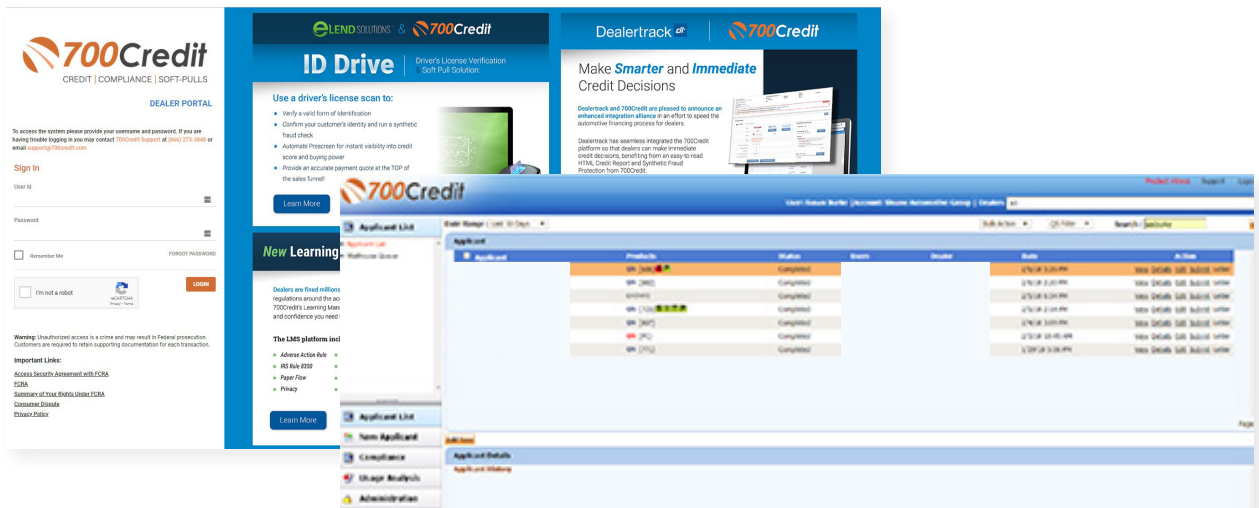
Firm Offer of Credit - Compliance Requirement

Because a prescreen (QuickScreen) is performed without consumer consent, dealers are required by law to send a "**Pre-Selected Certificate**" and must be delivered to all consumers who "**Pass**" the prescreen inquiry AND the dealer must be able to prove the offer was delivered. The dealer has three options for certificate delivery. They can:

- Print the certificate at their local printer in the dealership and drop in the mail to the consumer
- Email the certificate to the consumer
- 700Credit can print and mail the Certificate on your behalf for $1.05/letter.

Because we are the compliance experts in this industry, our system automatically monitors all prescreens that are run, and if the dealership does NOT print or email the certificate within 15 days of running, our system will automatically generate and mail the certificate to your customer. Dealers will be charged $1.05/letter if this event occurs.

To the right is an example of our certificate template which will be customized to your store - and your clients.
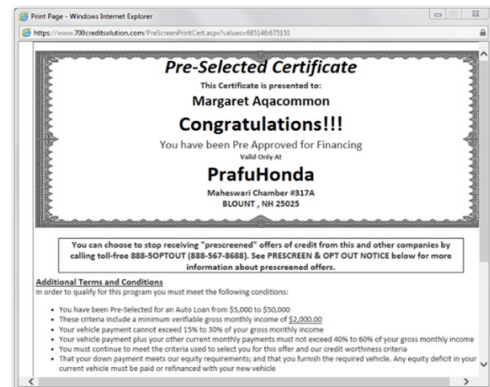
OpportunityAlerts!

OpportunityAlerts! are graphic icons that alert the dealer to potential opportunities in the soft pull results based on the color of the alert: Green/Yellow/Red.

A proprietary algorithm reads data from the QuickScreen results and presents the appropriate alerts accordingly. Alerts are available for the following data points:

- Credit Score **(S)**
- Interest Rate **(R)**
- Inquiries **(I)**
- Loan Term **(T)**
- Monthly Payment **(A)**
- Paid Percentage **(P)**

support@700Credit.com

The **BENEFITS** of OpportunityAlerts! include:

- Quickly identifies opportunities that exist in the QuickScreen results
- Makes the QuickScreen product easier to read and easier to use
- Helps the dealer to focus on the data that will help them work - and close - the best deal
- Adds value and complexity to our product that make it more difficult to compete against

Set-Up Process

To enable **OpportunityAlerts!,** navigate to the proper tab, as shown below, and check the "Enable QuickScreen Alerts" box (circled).

OpportunityAlerts! are triggered when the values returned from the QuickScreen hit the ranges that are defined in the "OpportunityAlerts!" tab in the Data Access menu in 700Dealer, as shown below. The values will be set at default ranges, however, once the dealer gets comfortable with alerts, they may want to customize the ranges to fit their specific store needs.

Below you will see the default values for Green, Yellow, and Red alerts. Dealers will need to fill out the box below, paying close attention to their score ranges and interests.

Running a Prescreen

Begin by locating the desired customer in the platform.

Users can do so by selecting the "**Desking**" page in the navigation panel, and then selecting "**Desking History**". This will allow the user to either search directly for a customer, or choose from a list of recently viewed or worked customers.
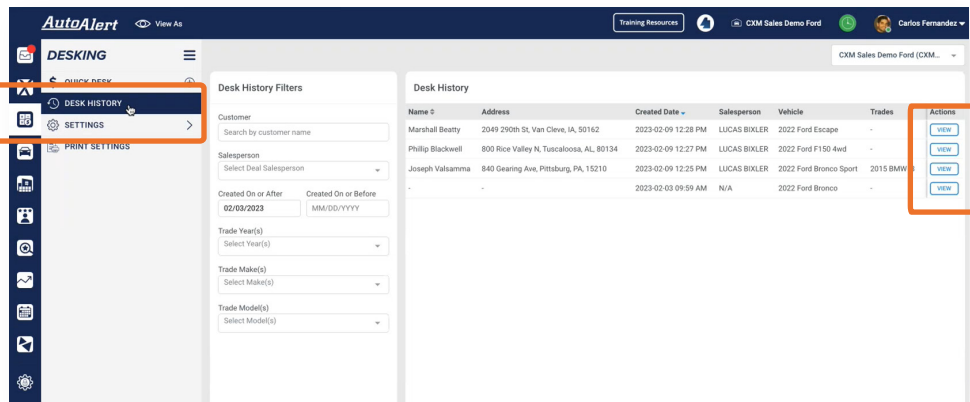
Users can also locate a customer by selecting the "**Customer**" page in the left navgiation panel, and then clicking "**Customer Search**". From here they are provided a mass list of customers they can choose from, or search directly for the specific customer.

In both scenarios, once located, select the "**View**" button, under the actions column.

support@700Credit.com
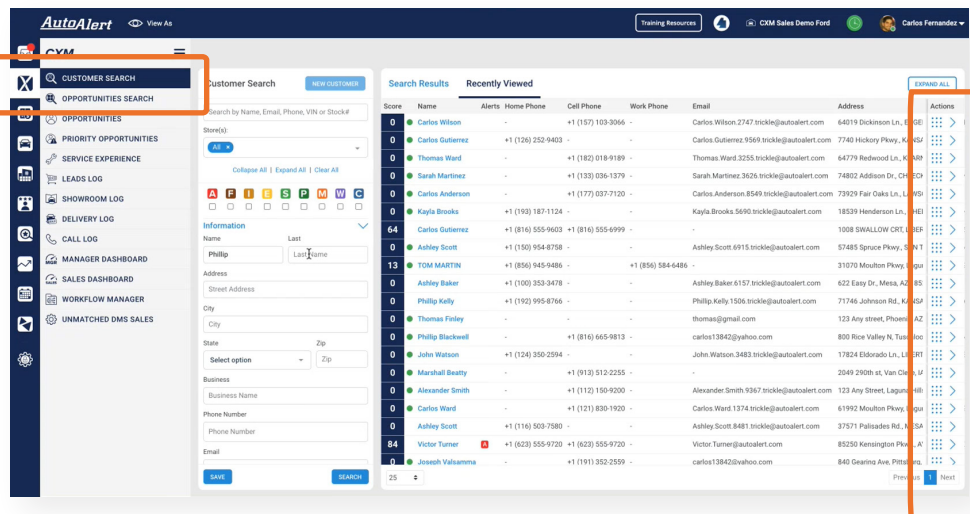
After the customer has been located and selected, the user will be brought to the customer's profile.

Click on the customer's name, as cicled below.
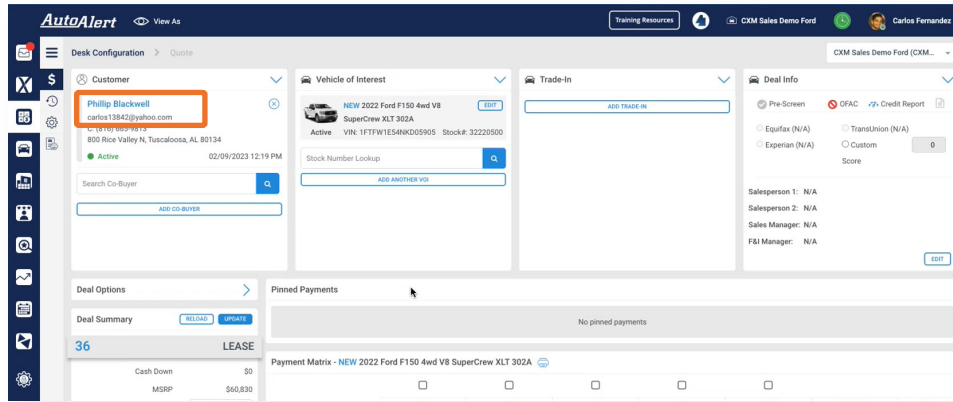
To run a prescreen, select the "**Pre-Screen**" button, in the top right side of the pop-out panel.

Once the prescreen has been ran, the label of the button will switch to "**View Results**".
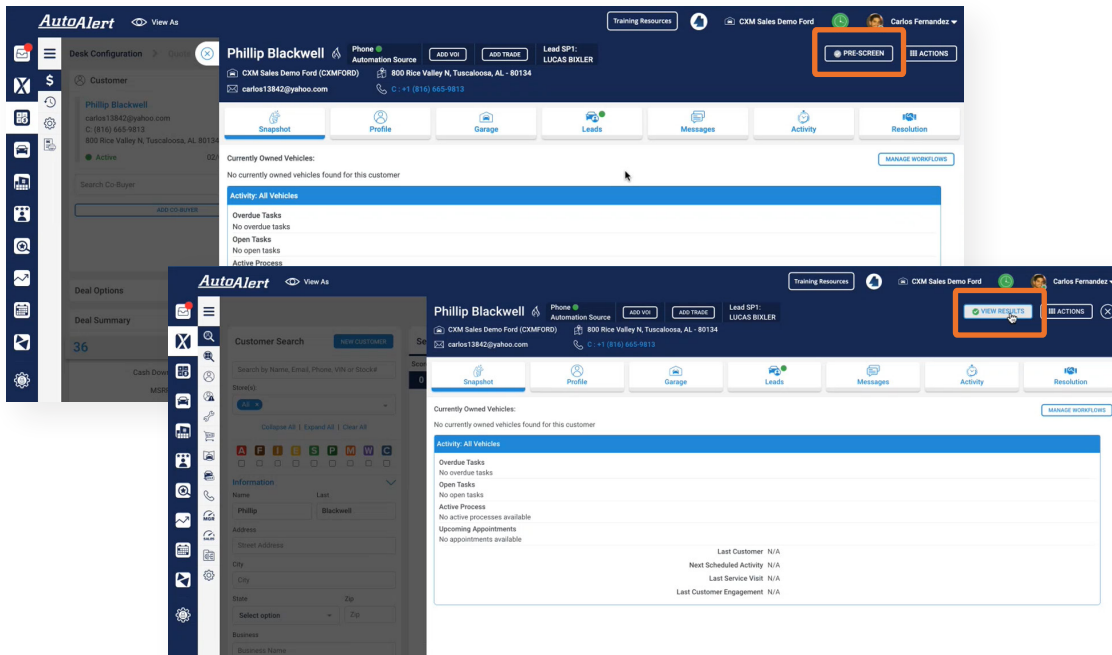
Upon selecting the "**View Results**" button, 700Credit's prescreen results will appear on screen in an iframe.
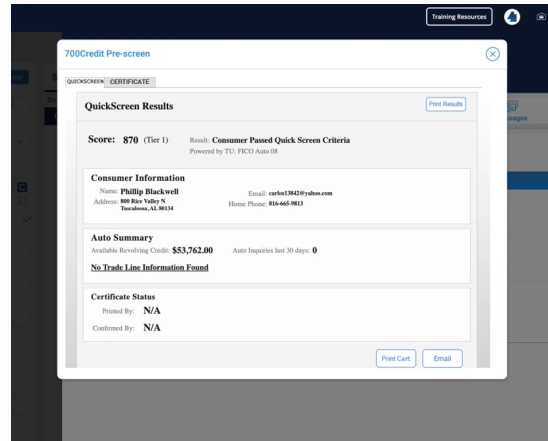
Pulling Credit in AutoAlert Desking

Begin by locating the desired customer in the platform.

Users can do so by selecting the "**Desking**" page in the navigation panel, and then selecting "**Desking History**". This will allow the user to either search directly for a customer, or choose from a list of recently viewed or worked customers.

Once located, select "**View**" under the Actions column and pull up their customer profile.
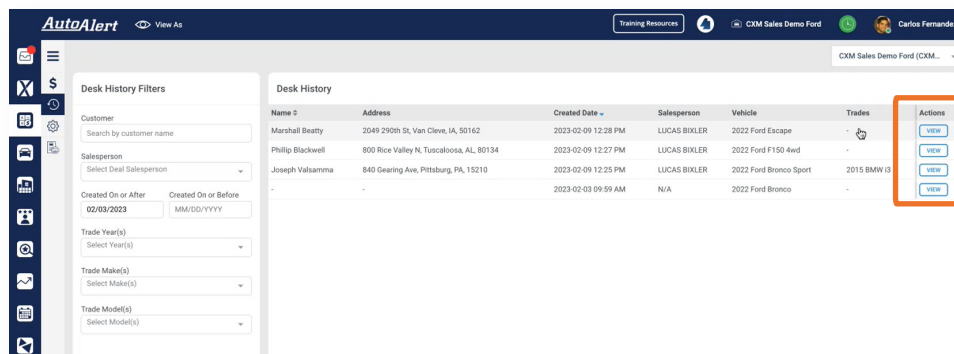
From the customer profile, users are able to see that a prescreen has already been performed on the customer, due to the green checkmark icon. This icon will remain green for the next 30 days until the next prescreen is due on the customer. Users can select the icon to pull up the customers prescreen report in an iframe.

To run just an OFAC check on the customer, select OFAC, as shown below.
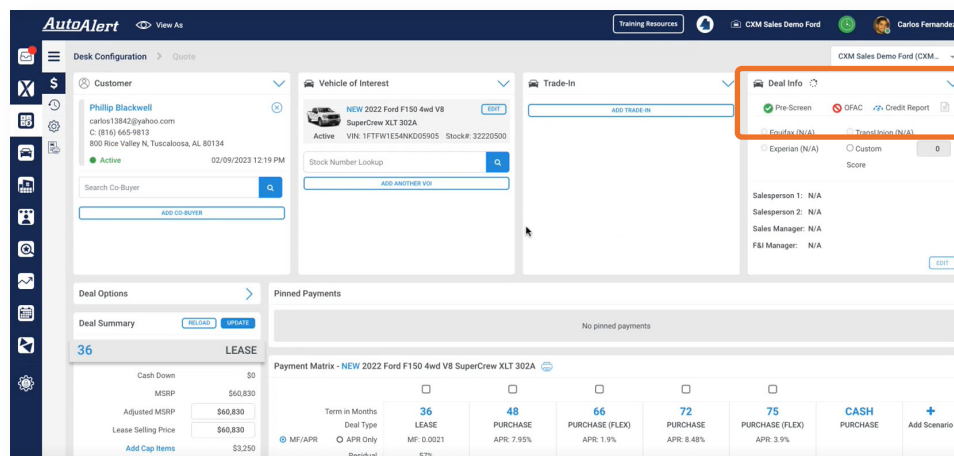
The customer's OFAC check will appear on screen in a separate window.
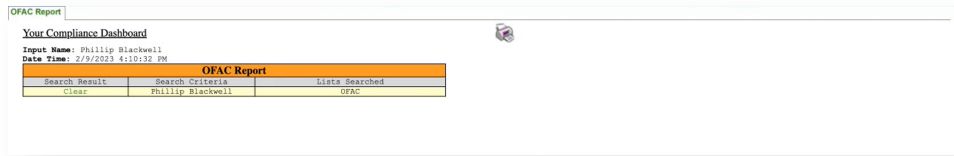
To run a hard pull on the customer, return back to their profile, and select the "**Credit Report**" button, as shown below.

If the customer plans to use a co-buyer, add their information in prior to running credit.
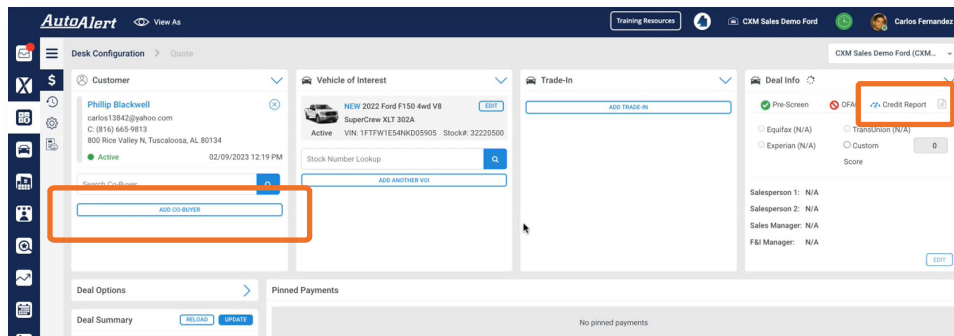
A pop-up form will appear, prompting the user to provide the customer's (and co-buyer, if applicable) SSN.

Once provided, choose which bureaus to perform the hard pull through and select the "**Pull Credit Report**" button, at the bottom of the form.
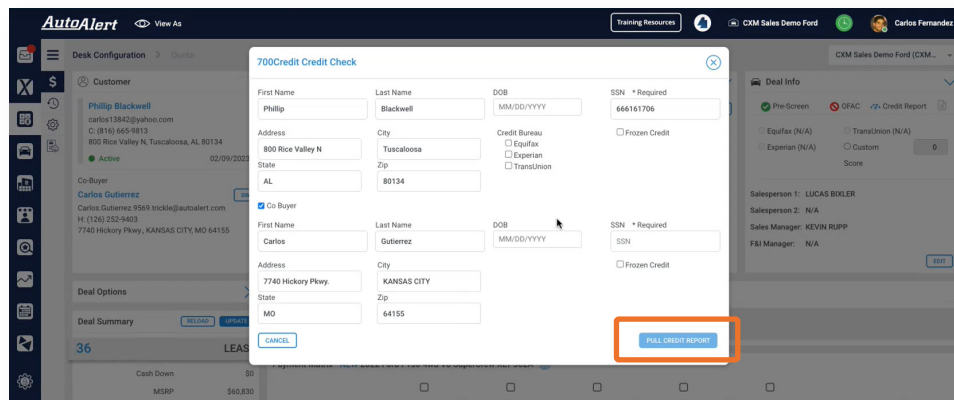
A second pop-up form will appear, asking the user to confirm their intention in pulling credit. Select "**Confirm**".
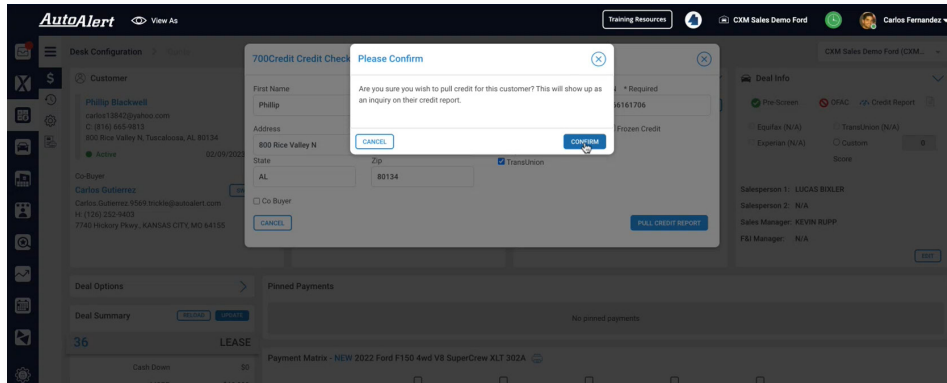
The user will be returned to the customer profile, where the Credit Report icon will appear blue and now clickable.
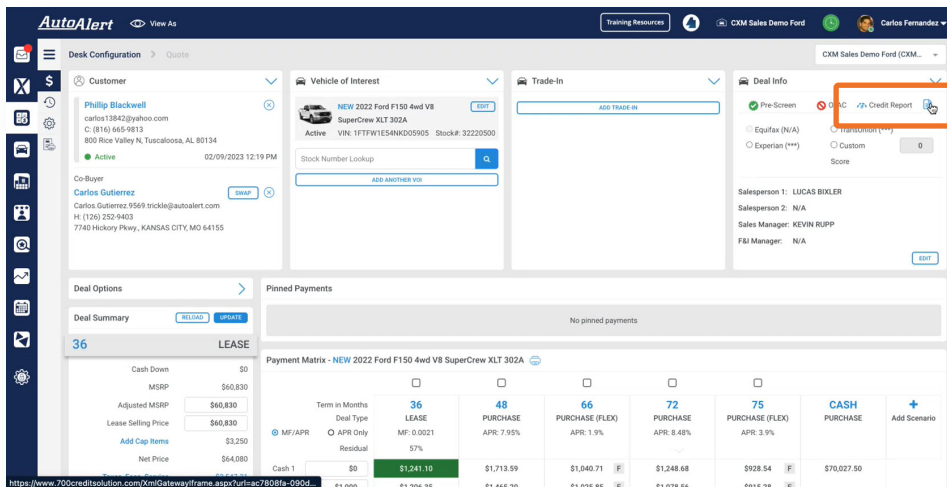
700Credit's HTML credit report will appear in an iframe. From here users can utilize the tabs at the top of the credit report to view specific bureaus, Adverse Action Letter, and Risk-Based Pricing Notices.
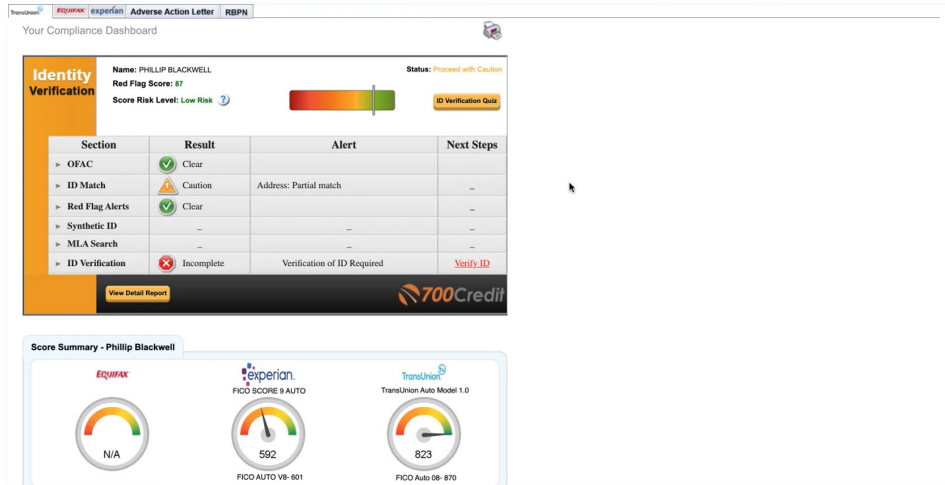
Once completed with the HTML credit report, users can return back to the customer profile to continue the deal. To view credit report scores directly from the profile, hoover your mouse over the bureau name to reveal the score.
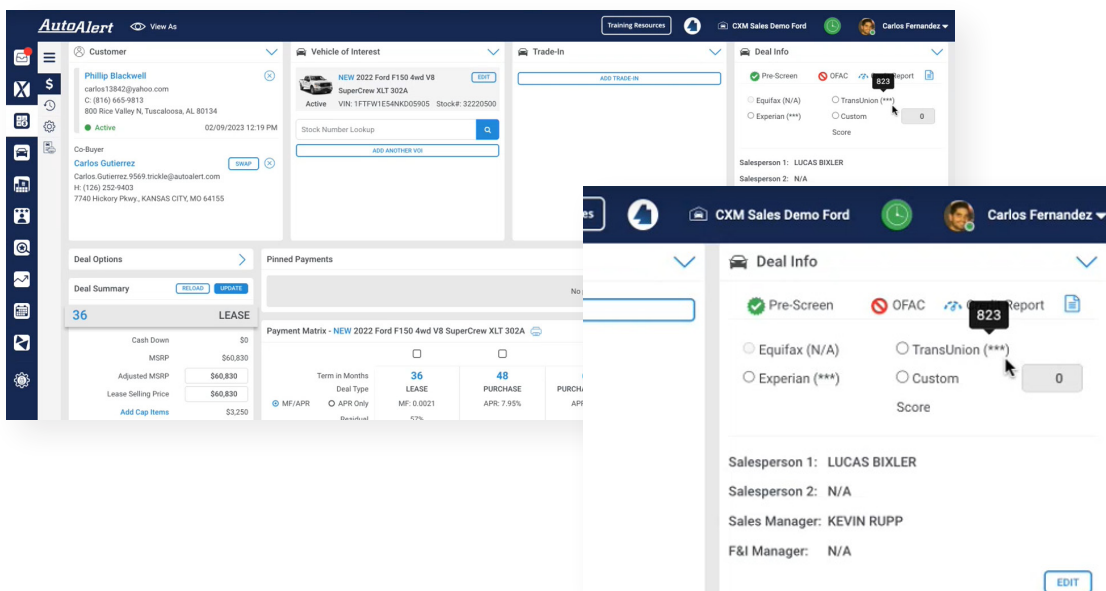
A final key feature of the AutoAlert desking platform, is its interactive lender rates. By radio selecting a specific bureau name (in this example, TransUnion is selected), the lender rates at the bottom of the customer profile will automatically reflect that of the bureau chosen.

As users pan between each of the bureaus, or decide to customize the customer's credit score, they are able to quickly view which bureau is going to provide the best rates for their customer.

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, red flag, and a link to their compliance dashboard. If a QuickScreen was run, you will see the QuickScreen results.

Compliance Dashboard

Our Compliance Dashboard closely monitors your efforts to ensure compliance processes are being followed. Issues of concern are highlighted in red for quick identification. We support both single and multi-roof views, ensuring you have your finger on the pulse of every compliance aspect in your business. Items supported on the dashboard include:

- Red Flag Alert Status
- OFAC Compliance
- Adverse Action Letter
- RBPN
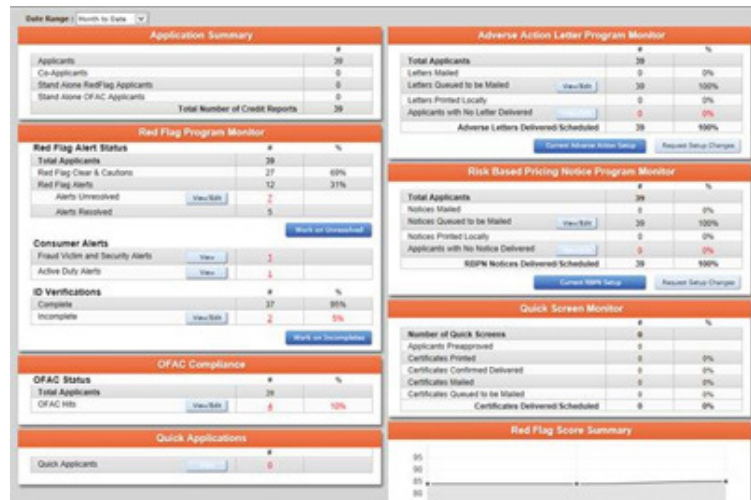
Lead Summaries for:

- QuickQualify
- QuickApplication
- QuickScreen
- QuickScore
- QuickQualify Xpress

How You Benefit

- Ensure compliance processes are being followed
- Identify immediately when/where you are out of compliance
- Easily print audit reports
- Single and multi-point rooftop views

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.

support@700Credit.com

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