

Rental Association of Wenatchee Valley
Credit Bureau Requirement Packet
(Phase Two/Option 2)

Once completed, this packet of applications and attachments should be mailed to:

THE INFORMATION SOURCE 1636 West First, Suite 205, Spokane, WA 99204 – 1-800-548-8848
--

The process to qualify for using a tenant screening company is more complicated than it used to be. The Credit Bureaus have announced new strict requirements for obtaining credit reports (the Fair Credit Reporting Act). You must submit documentation proving you're a valid business with a "permissible purpose" to obtain credit reports.

This documentation requirement for RAWV members is new starting April 1, 2009. The process to qualify is outlined below in an organized fashion so you can check off the items as you put your "packet" together to send for approval. In short, the Credit industry is limiting access to credit reports to valid businesses. Until these requirements are met, you will not be able to obtain credit reports.

The RAWV has a contract with **THE INFORMATION SOURCE** in Spokane to supply screening and credit reports. In order for your company to receive these reports you must complete and submit the attached items. Please complete the entire package and submit it all together at one time to the address below.

- ❑ Completed and signed **TIS Membership Application** (see Attachment Two or download from www.tisource.com under "Application" tab).
 - Make sure to include full legal name and address
 - Include copy of business license. if you don't have a license and don't intend to get one at this time, you will need additional documents to prove you are in business (see last paragraph).
 - The TIS number requested in the top right hand corner of the application will be the number you received from RAWV. This number is confidential and gives access to the reports needed. You will include it the Fax Cover Sheet when you fax in your applications from prospective tenants. It is used to track your usage, and for our billing process.
- ❑ Separate **Letter of Intent** (see Attachment Three)
 - Use example as a guide
 - Use company letterhead, signed by an owner or authorized manager
 - Include nature of the business (residential property management)
 - Include intended use for the credit report services (to aid in our tenant selection process)
 - Put anticipated estimate of your monthly screening volume (i.e. 1/month, 10/month, 50/month, 2/year).
 - Is your business local, regional, or national
- ❑ **TIS Service Agreement** (see Attachment Four)
 - Fill out completely; make sure the authorized manager signs it
 - Physical location should be home office or storefront
- ❑ **Site Inspection** if you have a Storefront
 - Include a check for \$65 to TIS powered by Moco, or call and give Marlene at Information Source your credit card info. You can also make a copy of your credit card with a statement giving them permission to use it for the inspection. You will be called to schedule an appointment when your application is complete.
 - File cabinets must lock and you must have a document cross cut shredder
 - Front door must lock
- ❑ **Site Inspection** for those with home offices
 - Include a check for \$65 to TIS powered by Moco, or call and give Marlene at Information Source your credit card info. You will be called to schedule an appointment when your application is complete. You will be asked for the signature of owner or authorized manager who was present at the site inspection
 - File cabinets must lock and you must have a document cross cut shredder
 - There must be a physical separation from the living quarters
 - You must be member of a state trade association. As a member of the Rental Association of Wenatchee Valley you qualify as a member of the Washington Apartment Association
- ❑ **Sole Proprietor or Partnership** (not Corp or LLC)
 - Consent to secure a copy of the owners or partners personal credit report. This must be obtained by *The Information Source*; you can't give them a copy.
 - Copy of Owners or partners government issued photo identification. (driver's license will work)

- ❑ **Landlords who do not have a Business License** – (a City of Wenatchee Business License will cost \$50). You only need one business license at this time. If you choose not to get a license then ...
 - ❑ In addition to the above, you must include one of the following two items for 1-5 properties even if you have many more than that. If you only put one of your properties in, make sure its not one you will be selling, otherwise you could lose your ability to do credit reports again.
 - A copy of the county assessor's tax bill on the rental property, or;
 - A copy of the escrow/closing statement
 - ❑ And one of the following:
 - property deed
 - mortgage statement property insurance
 - property insurance
 - a utility bill

If this packet is complete and the inspection paid for, you should be able to get your inspection done within a few days. After the inspection is completed you will be able to do credit checks again.

The two reports that will be available to you once you have been approved and are compliant are:

THE QUICK CHECK: This provides you with a credit report, a criminal check, an eviction check, and a search of The Information Source's "Rental Data Base". The cost to your applicant will be \$25.

THE COMPLETE REPORT: This provides you with everything The Quick Check does as well as verification of addresses and phone numbers listed on the application, references from all landlords listed as well as all employers listed and banking information. The cost to your applicant will be \$40.

Note that if you screen both partners who ARE NOT married, then you must also screen both partners who ARE married.

We understand that compliance will be taxing, however it must be done. This application process is to protect the consumer. The credit bureaus conduct audits of our records and therefore we must comply. We apologize for the inconvenience that this may cause, and the short notice of the changes. Please mail all forms, copies of ID's and documents to the address below. You can also fax it to the number below to speed up the process.

In the meantime, you can use the two new reports, "**The Essential**" and "**The Protector**" that you became eligible to use when you completed Phase One of the Screening process.

If you have any questions, please feel free to call Marlene.

Sincerely,

Marlene Robbins and the Rental Association of Wenatchee Board
 General Manager and Compliance Officer
 The Information Source
 1-509-624-2229 ext. 3201, fax is 1-800-303-8317
 1-800-548-8847
 mrobbins@tisource.com

ATTACHMENT TWO
MEMBERSHIP APPLICATION INFORMATION

TIS ACCOUNT # _____
(The number you received from RAWV
for identification with TIS)

A. GENERAL INFORMATION

Company Name _____ Phone (____) _____ Fax (____) _____

Business classification: Sole Proprietor Partnership Corporation LLC

Name of Principal (Owner) _____ Title _____ SSN _____

Home Address _____ City _____ State _____ Zip _____

(if sole proprietor or partnership)

Business Address _____ City _____ State _____ Zip _____

(if storefront or office away from home)

Years in Business _____ Federal Tax ID# _____

(If you have a State business license)

Number of Rental Units _____ e-mail address: _____ website address: _____

Name of other authorized user(s) _____

B. BANK REFERENCE – For the bank account you deposit rents into

Name of Bank _____ Contact person _____ Title _____

Checking Account # _____ Contact's Phone _____

Branch Street Address _____ City _____ State _____ Zip _____

C. BUSINESS REFERENCES

Must be a business with whom you have an account related to the management of your property, example: contractors, utilities, janitorial company, paint suppliers, etc.

Company _____ Company _____

Phone # _____ Phone # _____

Address _____ Address _____

Contact Person _____ Contact Person _____

D. DOCUMENTS TO BE INCLUDED

- Copy of a business license or state registered license or business tax document.
- Signed application and Service Agreement
- Picture ID of Principal

E. RELEASE STATEMENT

I certify that the above information is accurate and give The Information Source (TIS) permission to verify all information and references. I also authorize The Information Source to obtain a credit report on the principal owner.

I certify that the nature of my business is providing rental housing and any requested consumer reports will be used for that purpose.

Signature of Principal _____ Date _____

Type or Print Name & Title _____

ATTACHMENT THREE



**FOLLOW THIS
FORMAT**

**Include
Letterhead
if you have one**

ABC APARTMENTS

123 Main Street
Anytown, WA 99999
509-123-4567

To Whom it May Concern:

I am submitting this letter in satisfaction of the credit bureau requirements that we submit a Letter of Intent as part of End-user certification under the FCRA.

The nature of my business is Residential Rental Property Management.

The intended use of this service is to aid in our tenant selection process.

Our expected monthly volume is 20 reports.

The scope of our business is the local area. **(Indicate local, regional or national)**

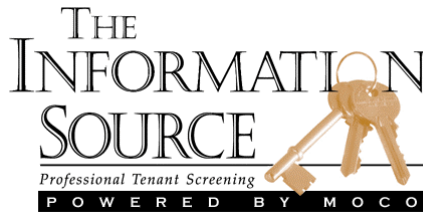
Respectfully submitted

Jane Smith

Jane Smith
Landlord

**MUST HAVE SIGNATURE AND
PRINTED NAME**

ATTACHMENT THREE



SERVICE AGREEMENT

THIS AGREEMENT entered into this _____ day of _____, 20____, by and between *THE INFORMATION SOURCE, L.L.C.*, at P.O. Box 40181, Spokane, WA 99220 and ("End User") or End User's representative as listed below:

Client Name (D.B.A.): _____

Phone: (_____) _____ Street Address: _____

City: _____ State: _____ Zip: _____

Contact Person: _____ Position: _____

Number of Rental Units 5 or less 6 to 49 50 plus

THE PARTIES HEREIN NAMED ABOVE AGREE TO THE FOLLOWING TERMS AND CONDITIONS:

1. *THE INFORMATION SOURCE* agrees to provide to End User upon request consumer reports ("Reports") as defined in the Fair Credit Reporting Act and other applicable acts ("Acts") as they exist or are hereafter amended.
2. End User is a Landlord and/or a Residential Rental Property Management Company and has permissible purpose for obtaining consumer reports in accordance with the Fair Credit Reporting Act including, without limitation, all amendments thereto ("FCRA"). The End User certifies its permissible purpose as: In connection with a tenant screening application involving the consumer.
3. End User certifies that End User shall use the consumer reports: (a) solely for the Subscriber's certified use(s); and (b) solely for End User's exclusive one-time use. End User shall not request, obtain or use consumer reports for any other purpose including, but not limited to, for the purpose of selling, leasing, renting or otherwise providing information obtained under this Agreement to any other party, whether alone, in conjunction with End User's own data, or otherwise in any service which is derived from the consumer reports. The consumer reports shall be requested by, and disclosed by End User only to End User's designated and authorized employees having a need to know and only to the extent necessary to enable End User to use the Consumer Reports in accordance with this Agreement. End User shall ensure that such designated and authorized employees shall not attempt to obtain any Consumer Reports on themselves, associates, or any other person except in the exercise of their official duties.
4. End User will maintain copies of all written authorizations for a minimum of five (5) years from the date of inquiry.
5. THE FCRA PROVIDES THAT ANY PERSON WHO KNOWINGLY AND WILLFULLY OBTAINS INFORMATION ON A CONSUMER FROM A CONSUMER REPORTING AGENCY UNDER FALSE PRETENSES SHALL BE FINED UNDER TITLE 18 OF THE UNITED STATES CODE OR IMPRISONED NOT MORE THAN TWO YEARS, OR BOTH.

6. End User shall use each Consumer Report only for a one-time use and shall hold the report in strict confidence, and not disclose it to any third parties; provided, however, that End User may, but is not required to, disclose the report to the subject of the report only in connection with an adverse action based on the report. Moreover, unless otherwise explicitly authorized in an agreement between Reseller and its End User for scores obtained from the Credit Bureau, or as explicitly otherwise authorized in advance and in writing by the Credit Bureau through Reseller, End User shall not disclose to consumers or any third party, any or all such scores provided under such agreement, unless clearly required by law.
7. With just cause, such as violation of the terms of the End User's contract or a legal requirement, or a material change in existing legal requirements that adversely affects the End User's agreement, Reseller may, upon its election, discontinue serving the End User and cancel the agreement immediately.
8. If End User obtains a "scored credit report" End User agrees to request Scores only for End User's exclusive use. End User may store Scores solely for End User's own use in furtherance of End User's original purpose for obtaining the Scores. End User shall not use the Scores for model development of model calibration and shall not reverse engineer the Score. All Scores provided hereunder will be held in strict confidence and may never be sold, licensed, copied, reused, disclosed, reproduced, revealed or made accessible, in whole or in part, to any Person except (i) to those employees of End User with a need to know and in the course of their employment; (ii) to those third party processing agents of End User who have executed an agreement that limits the use of the Scores by the third party to the use permitted to End User and contains the prohibitions set forth herein regarding model development, model calibration and reverse engineering; (iii) when accompanied by the corresponding reason codes, to the consumer who is subject of the Score; (iv) as required by law.
9. End User agrees to abide by all provisions of the Acts and additionally agree to obtain applicant's written consent by having applicant sign a rental application permitting *THE INFORMATION SOURCE* to obtain information and to keep the authorization on file for a minimum of 5 years.
10. End User agrees that *THE INFORMATION SOURCE* functions solely as a credit reporting company through accessing consumer reports and that *THE INFORMATION SOURCE* makes no representations regarding the credit-worthiness or suitability of tenancy of any individual or prospective tenant. *THE INFORMATION SOURCE* agrees to use good faith in attempting to obtain reliable and accurate information from services deemed reliable.
11. End User understands that information is secured by and through fallible human sources and that *THE INFORMATION SOURCE* cannot be an insurer of the accuracy of the information. End User agrees, that while *THE INFORMATION SOURCE* shall be required to use good faith in attempting to obtain reliable and accurate information from sources deemed reliable, that the End User will at all times, with the exception of cases where *THE INFORMATION SOURCE* has misreported information obtained, indemnify and hold harmless *THE INFORMATION SOURCE* and its affiliated companies, agents, and independent contractors from and against any and all causes and actions, claims, demands, liabilities, loss, damage or expense of whatsoever kind and nature, including attorney's fees, which *THE INFORMATION SOURCE* shall, or may at any time sustain or incur, by reason, or in consequence of, End User's use of any report or data supplied by *THE INFORMATION SOURCE*, or which *THE INFORMATION SOURCE* may sustain or incur in connection with any litigation, investigation, or other expenditures incident to or resulting from obtaining, publishing or using any report or data supplied by *THE INFORMATION SOURCE* to End User, including any suit instituted to enforce the obligations of this Agreement.
12. End User agrees to notify *THE INFORMATION SOURCE* in writing if there is a change of End User's physical address. This notification must occur within 30 days of move.
13. In the event either party to this Agreement desires to terminate this Agreement, *THE INFORMATION SOURCE* reserves the right to seek payment of any outstanding statements.

14. End User understands that billing for accounts will be done on a weekly basis and due upon receipt. A thirty (30) day past due account for uncontested fees may be suspended until paid in full. If End User fails to pay the invoice for uncontested fees for services rendered within thirty (30) days of receipt of invoice, End User shall be liable for and shall pay 18% per annum (1.5% per month) interest or a \$5.00 fee, whichever is greater, on the uncontested unpaid balance until paid in full or otherwise resolved. End User agrees to pay *THE INFORMATION SOURCE'S* attorney fees incurred in connection with collecting any past due accounts or enforcing this Agreement. End User understands and agrees that any legal action will be filed in Spokane County, Washington.

15. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings between the parties (whether written or oral) relating to said subject matter.

The person signing this agreement has direct knowledge of the facts presented herein and certifies the accuracy of said facts.

This Agreement shall commence as of the date signed.

_____	_____
*End User / Client Signature	<i>THE INFORMATION SOURCE, L.L.C.</i>
_____	_____
*Print Name and Title	Print Name and Title
_____	_____
Date	Date

*Signature and printed name required