



Network Credit Services

"Your Credit Reporting Specialists" a division of 

April, 2008

IMPORTANT REMINDER

PLEASE FORWARD TO ALL MANAGERS, LOAN OFFICERS & PROCESSORS

Last year Network Credit/SARMA sent out two notices to our customers regarding SECONDARY USE. It has taken time for both technology to be implemented and for secondary use inquiries to be reported to the repositories. Changes continue to occur and our technology partners continue to implement new reporting every month.

VERY IMPORTANT: Before closing a loan, click on the BILLING TAB in our website www.networkcredit.com to track all charges incurred on a credit report. It is important to understand that secondary use charges are not posted immediately after a report has been reissued to a lender, Fannie Mae or Freddie Mac.

Below is a copy of the notice that was sent on March 1, 2007 that includes secondary use fees. We have more detailed information regarding secondary use posted on our website at www.networkcredit.com/secondaryuse and we will continue to update this site with any changes in the secondary use policy initiated by the repositories.

Please let us know if you have any questions and thank you for your business.



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March 9, 2007

Dear Valued Client:

At Network Credit Services, we have always made it our highest priority to make our customers aware of industry wide and associated Credit Reporting Agency (CRA) policy changes. In January, we notified you of the Repositories' secondary use policy. Secondary use is defined when the originating party re-delivers a single credit report to other entities involved in securing a consumer mortgage loan. Effective April 1, 2007, Equifax, Experian and TransUnion will begin charging the following fees for secondary use:

Trans Union	\$ 2.00 per individual
Equifax	\$ 1.50 per individual

Experian, however, has decided to assess a \$0.25 (per individual) surcharge on every credit report.

These additional charges by the Repositories will result in commensurate adjustments to Network Credit's credit reporting fees.

Please contact your Network Credit Sales Representative at 800-300-2801 ext 4, if you require any additional information on these new CRA initiatives.

As always, we value and thank you for your business.

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