



## PRBC® OVERVIEW

[www.prbc.com](http://www.prbc.com)

### What is PRBC?

PRBC is a national "consumer reporting agency", more commonly known as a credit bureau.

### How is PRBC different from the "big 3" credit bureaus –Equifax, Experian, and TransUnion?

PRBC is the only credit bureau that allows consumers to self-enroll to demonstrate their fiscal responsibility with information that is not reported to the "big 3", such as on-time recurring bill payments and payday advance repayments. PRBC produces a PRBC Report<sup>sm</sup> and Bill Payment Score<sup>sm</sup> (BPS<sup>sm</sup>) that are used to supplement "big 3" credit bureau reports and scores, or in their absence. A PRBC Report and BPS can show that an applicant has paid their bills on time, consecutively, for up to the past three (3) years. Like other credit bureaus, PRBC maintains bill payment history on file for seven (7) years.

Also, unlike other credit bureaus, PRBC does not charge consumers a fee to view their PRBC information at any time, nor does PRBC sell consumer's private personal information to solicitors, telemarketers, direct mail firms, or for research purposes.

### How long has PRBC been around?

Pay Rent, Build Credit, Inc. (PRBC), based in Annapolis, Maryland, was incorporated in March 2002. It is now doing business as PRBC® because it tracks all recurring bill and loan payments, not just rent. PRBC can be found on-line at [www.prbc.com](http://www.prbc.com).

### Is PRBC a reputable company?

PRBC is funded by a grant from the **Ford Foundation**, and its Charter Data Subscribers include **Fannie Mae**, **Freddie Mac**, and **Citimortgage**. Those supporters agree that a PRBC Report<sup>sm</sup> would be a valuable supplement to a credit report from one of the "big 3" credit bureaus - Equifax, Experian, and TransUnion.

Also, many national bank regulators, including The Federal Reserve and the FDIC, encourage payment reporting to PRBC because it helps consumers build credit.

### What does a PRBC Report<sup>sm</sup> include and what does it look like?

PRBC Reports are designed to look exactly like the reports that users of merged credit bureau reports are accustomed to, with the addition of PRBC bill payment information and the PRBC Bill Payment Score. A PRBC Report may be ordered by itself, or in combination with Equifax, Experian, and TransUnion credit bureau reports and scores. When combined with "big 3" reports, a PRBC Report gives a complete and accurate picture of your credit and bill payment history.

To learn about PRBC's Bill Payment Score and to see how a PRBC BPS is calculated, go to <http://prbc.com/partners/bps.php>.

Selected sections from sample PRBC Reports<sup>sm</sup> are attached. To see entire versions of these sample reports or other sample reports, go to [www.prbcreports.com](http://www.prbcreports.com).



## *PRBC® Equal Credit Opportunity Advisory*

**Under the Equal Credit Opportunity Act (ECOA), all consumers have a legal right to have their PRBC Report<sup>sm</sup> and Bill Payment Score<sup>sm</sup> taken into consideration when traditional credit reports and scores are used to evaluate their creditworthiness.**

### **ECOA § 202.6 Rules concerning evaluation of applications.**

(b) *Specific rules concerning use of information.*

(6) *Credit history.* To the extent that a creditor considers credit history in evaluating the creditworthiness of similarly qualified applicants for a similar type and amount of credit, in evaluating an applicant's creditworthiness a creditor shall consider:

(i) The credit history, when available, of accounts designated as accounts that the applicant and the applicant's spouse are permitted to use or for which both are contractually liable;  
{4-30-03 p.7216}

(ii) On the applicant's request, any information the applicant may present that tends to indicate that the credit history being considered by the creditor does not accurately reflect the applicant's creditworthiness;

Note: A PRBC Report<sup>sm</sup> and Bill Payment Score<sup>sm</sup> (BPS<sup>sm</sup>) demonstrate a proven track record of the ability and willingness to pay on time, consecutively. When used to supplement a traditional credit report and score, or in the absence of one, a PRBC Report and BPS provide a more complete and accurate reflection of an applicant's creditworthiness.

A consumer may insist that their positive PRBC bill payment history be counted in their favor when they apply for a lease, mortgage, auto loan, credit card, utility hook-up, phone service, insurance, and employment by adding this statement to their application:

"My Equifax, Experian, and TransUnion credit reports are not a complete and accurate reflection of my creditworthiness. My PRBC bill payment history and my PRBC Bill Payment Score are missing from those reports. My PRBC Report and Bill Payment Score can be obtained for permissible purposes under the Fair Credit Reporting Act from PRBC, a national consumer reporting agency, or from an authorized PRBC Reseller. PRBC can be visited on-line at [www.prbc.com](http://www.prbc.com), and contacted at [info@prbc.com](mailto:info@prbc.com). Under the Equal Credit Opportunity Act, my PRBC report must be considered when using an Equifax, Experian, or TransUnion credit report to evaluate my creditworthiness."

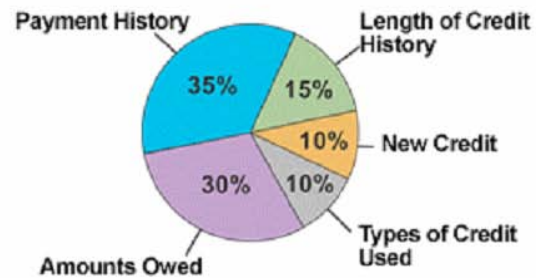


## PRBC® Bill Payment Score<sup>SM</sup> Criteria

- ✓ **Payment History**
  - Timeliness of payments relative to due dates
  - Consecutive timely payments receive extra points
- ✓ **Length of Payment History**
  - Up to 36 months
  - Number of months since last late or slow payment
- ✓ **Types of Payments Made**
  - Larger payments receive greater weight such as rent and mortgage
  - Smaller payments receive less weight such as telephone, electric, and cable
  - Certain payments such as child support and student loans receive less weight than rent and mortgage but more than utilities

[prbcreports.com](http://prbcreports.com)

## FICO® Score Criteria



Source: Fair Isaac web site

Unlike “traditional” credit, bills are:

- ✓ due in full when received
- ✓ there is no minimum payment allowed
- ✓ no balance is carried as “owed”
- ✓ no high credit limit or utilization factor
- ✓ bills are common types of payments



**PRBC Reports<sup>sm</sup> Sample - No FICO**

Illustrates a PRBC Report<sup>sm</sup> for a consumer that:

- has no file with Equifax, Experian, or TransUnion
- has no FICO (Fair Isaac) score
- paid rent and three other bills on time consecutively for 12 months
- has a PRBC BPS<sup>sm</sup> of 139/100% (a perfect score for this reporting period)
- meets the minimum credit history required for an FHA-insured mortgage

Visit [www.prbcreports.com](http://www.prbcreports.com) to view the entire Report

ALERT INFORMATION  
(Src/Id) Message

(EFX/01) File Warning: No Record Found  
 (EXP/01) File Warning: No Record Found  
 (TUC/01) File Warning: No Record Found

These file warnings indicate that there are no files found in any of the "big 3" credit bureaus.

This Summary Information indicates the type, number, and payment status of each account appearing in each of the "big 3" and PRBC.

SUMMARY INFORMATION

Account Matrix	Counts	Balances	Payments	Now Curr	Now Late	COff Repo	Clsd Paid	LastDlq	N30	N60	N90+
Collection	-	0	0	-	-	-	-	-	-	-	-
Revolving	-	0	0	-	-	-	-	-	-	-	-
Installment	-	0	0	-	-	-	-	-	-	-	-
Real Estate	-	0	0	-	-	-	-	-	-	-	-
Other/Unkn	-	0	0	-	-	-	-	-	-	-	-
Bill Pymt Data	4	-	1119	4	-	-	-	-	-	-	-
Payday Loans	-	-	0	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>4</b>	<b>-</b>	<b>1119</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>

PRBC PAYMENT DATA

Account Type	Ctgy	Count	Curr Pymts	Cons Curr	Slow Pymts	Late Pymts	Since Slow	Since Late	BPS Points	BPS Pct
Rent	4	1	12	11	-	-	-	-	70	100.0
Cable	1	1	12	11	-	-	-	-	23	100.0
Electric	1	1	12	11	-	-	-	-	23	100.0
Phone	1	1	12	11	-	-	-	-	23	100.0
<b>Totals</b>		<b>4</b>			<b>0</b>	<b>0</b>			<b>Total BPS: 139.0</b>	<b>100.0</b>

The PRBC BPS<sup>sm</sup> indicates one PRBC Category 4 and three Category 1 payment accounts that were paid on time consecutively for 12 months, with no late or slow payments – a perfect PRBC BPS of 100% for the reporting period.



### PRBC Reports<sup>SM</sup> Sample – Old Derogatories

Illustrates a PRBC Report<sup>SM</sup> for a consumer that has recovered from past credit problems that were due to circumstances beyond his control.

This PRBC Report<sup>SM</sup> reflects two Fair Isaac scores and one Equifax score ranging from 513 to 598 (568 average), along with a PRBC BPS<sup>SM</sup> of 666/98%/29.

The difference in mortgage interest rates between a 568 FICO score and a 621 FICO score can be as many as 250 basis points (2.5%), totaling \$5,625/year (\$468/month) in consumer savings on a \$225,000 mortgage.

Scoring Models	Score	Description
PRBC/01	666.0 98.4	BILL PAYMENT SCORE (BPS) Pct of Maximum Score
EFX/01	592	BEACON 96 Auto
EXP/01	513	Fair, Isaac 1.0
TUC/01	598	FICO Risk Score, Classic Auto 95

Without inclusion of the PRBC BPS<sup>SM</sup> of 666.0 (98.4% of a perfect score), the average credit bureau score would be 568, which is not an accurate or complete reflection of this applicant's creditworthiness.

CONSUMER STATEMENT INFORMATION		
(Src/Id)	Rptd	Statement
(PRBC/01)	12-04	MY CREDIT PROBLEMS DURING THE 2002 CALENDAR YEAR WERE DUE TO SEVERE MEDICAL HARDSHIPS ENDURED BY MY FAMILY. PLEASE TAKE INTO CONSIDERATION MY RECENT FAVORABLE HISTORY WHEN REVIEWING MY APPLICATION. THANK YOU.

SUMMARY INFORMATION											
Account Matrix	Counts	Balances	Payments	Now Curr	Now Late	Coff Repo	Clsd Paid	LastDlq	#Times/24 mos		
									N30	N60	N90+
Collection	1	0	0	-	-	-	1	04-2000	-	-	-
Revolving	6	694	94	6	-	-	3	04-2002	-	-	-
Installment	1	5,096	0	-	1	1	-	08-2000	-	-	-
Real Estate	-	0	0	-	-	-	-	-	-	-	-
Other/Unkn	-	0	0	-	-	-	-	-	-	-	-
Bill Pymt Data	6	-	1637	6	-	-	-	09-2002	-	-	-
Payday Loans	3	300	300	3	-	-	2	-	-	-	-
<b>Totals</b>	<b>17</b>	<b>6,080</b>	<b>2031</b>	<b>15</b>	<b>1</b>	<b>1</b>	<b>6</b>	<b>09-2002</b>	<b>0</b>	<b>0</b>	<b>0</b>

PRBC Reports<sup>SM</sup> are the only credit reports that display **on-time** payday advance repayments.

PRBC PAYDAY LOAN INFORMATION							
Payee Name	Open	Amnt	Balance	Status	Lst-Updt	LagT	
ADVANCE AMERICA	02-15-05	300	300	Open	02-05		
VALUED SERVICES	01-15-05	350	0	Clsd	01-05	3 Days Early	
CHECK INTO CASH - CLAYMONT	06-15-04	400	0	Clsd	06-04	1 Days Early	

PRBC PAYMENT DATA												
Account Type	Ctgy	Count	Curr Pymts	Cons Pymts	Slow Pymts	Late Pymts	Since Slow	Since Late	BPS Points	BPS Pct		
Rent	4	1	35	33	1	-	29	-	207	96.7		
Child Support	3	1	36	35	-	-	-	-	143	100.0		
Insurance	2	1	36	35	-	-	-	-	107	100.0		
Cable	1	1	36	35	-	-	-	-	71	100.0		
Electric	1	1	35	33	-	1	-	29	67	95.8		
Phone	1	1	36	35	-	-	-	-	71	100.0		
<b>Totals</b>		<b>6</b>			<b>1</b>	<b>1</b>			<b>Total BPS: 666.0</b>	<b>98.4</b>		

The PRBC BPS<sup>SM</sup> indicates one PRBC Category 4, one CAT 3, one CAT 2, and three CAT 1 payment accounts, paid on time consecutively for three years, with only one late and one slow payment 29 months ago.

