

EXPERIAN FIRM OFFER REVIEW GUIDELINES

OFFERS SHOULD INCLUDE:

- Indication that the consumer is **pre-selected, pre-qualified or pre-approved** for a firm offer of credit. **The term pre-approved should not be indicated unless the customer is guaranteeing the offer to all who respond, regardless of whether the consumer's credit history has changed.** Without clearly disclosing that the consumer is pre-selected, pre-qualified or pre-approved this is not a firm offer of credit.
 - Clients using the phrase "**up to**" in their advertisements will need to review the use of this term with their own legal counsel. The FTC's view is that clients using these claims should be able to substantiate those consumers are likely to achieve the maximum results promised under normal circumstances.
- A minimum dollar amount identified that they are willing to finance. It is acceptable for them to indicate an offer will be **extended up to a given amount** as long as a **minimum ('at least') dollar amount** the consumer will receive is also disclosed. Experian requires all offers of credit to be a minimum of \$250 in value, must have a minimum payment term of 30 days, must include an adequate breadth of choice, and must be commensurate with the type of goods being offered. The minimum may be indicated in the firm offer fine print. This minimum dollar amount must be commensurate with the type of offer
 - min of \$4,000 for a new car (most new cars are at least double this amount)
 - min of \$2,500 for auto re-fi's.
 - min of \$50,000 for a Residential 1st Mortgage
 - min of \$10,000 for a Residential home equity; 2nd or 3rd mortgage or home equity line of credit.

OPT OUT NOTICES MUST BE PRESENT

- **SHORT PRESREEN & OPT-OUT NOTICE:**
 - Type size no smaller than 12-point type
 - Should be on the front of the mailer
 - Example Language: **You can choose to stop receiving "prescreened" offers of credit from this and other companies by calling toll-free 1-888-5-OPTOUT (1-888-567-8688). See PRESREEN & OPT-OUT NOTICE on the other side for more information about prescreened offers.**
- **LONG PRESREEN & OPT OUT NOTICE**
 - Begin with the heading "**PRESREEN & OPT-OUT NOTICE**"
 - Type size no smaller than 8-point type.
 - Type style that is distinct from the principal type style used on the same page, such as bolded, italicized, underlined, and/or in a color that contrasts with the color of the principal text on the page, if the solicitation is in more than one color
 - Set apart from other text on the page, such as by including a blank line above and below the statement, and by indenting both the left and right margins from other text on the page.
 - Example Language: **PRESREEN AND OPT-OUT NOTICE:** *The consumer received the offer of credit or insurance because the consumer satisfied the criteria for credit worthiness or insurability under which the consumer was selected for the offer. If applicable, the credit or insurance may not be extended if, after the consumer responds to the offer, the consumer does not meet the criteria used to select the consumer for the offer or any applicable criteria bearing on credit worthiness or insurability or does not furnish any required collateral. You have the right to prohibit information contained in your credit file with any credit reporting agency from being used in connection with any credit or insurance transactions that you did not initiate. To exercise this right, please call Experian Opt-Out at 1-888-5OPTOUT (1-888-567-8688), or write to Experian, P.O. Box 919, Allen, TX 75013.*

EXPERIAN PROPRIETARY AND IS CONFIDENTIAL INFORMATION. THESE GUIDELINES ARE EXPERIAN BUSINESS POLICY AND THEY DO NOT CONSTITUTE LEGAL ADVICE FROM EXPERIAN. DO NOT PROVIDE A COPY TO ANY THIRD PARTY, INCLUDING BUT NOT LIMITED TO ANY RESELLER'S CLIENT; HOWEVER, THEY MAY BE DISCUSSED WITH RESELLER'S CLIENTS AS APPROPRIATE. THE GUIDELINES ARE NOT MEANT TO BE COMPREHENSIVE AND THEY DO NOT REPLACE THE NEED FOR RESELLER'S CLIENTS TO CONSULT WITH THEIR LEGAL COUNSEL TO ENSURE COMPLIANCE WITH ALL APPLICABLE LAWS, RULES, REGULATIONS AND GUIDELINES.