

## the ConquerCredit Report™

For businesses and consumers interested in protecting and optimizing their credit future.



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#### Temperatures Aren't The Only Thing Rising This Summer...

Mortgage brokers all agree that the past two years have been the most exciting and profitable time to be in this industry. Mention the name Alan Greenspan, and they will utter a silent blessing under their breath. The ongoing housing boom and the record amount of refinance business they're experiencing can be attributed to current interest rates, which are the lowest we've seen in 40 years. But like the Great Stock Boom of the '90s, all good things come to an end, and if interest rates increase this summer as they're expected to do, we may see a gaping hole in the new and refi mortgage business.

By outsourcing your credit challenges to Conquer Credit, you can convert more of your leads into loans without spending any extra time. Just give your clients our number, 818.530.0200, and with their permission fax us their credit reports. If it's easier for you, you can send us their information at [www.conquercredit.com/partners.php](http://www.conquercredit.com/partners.php). We'll want to know your timeframe, the FICO score that you need, and which derogatories are most important to remove.

For now, the housing market is still thriving, as prospective homeowners lock in bargain rates while they can. New home loan business hasn't suffered significantly from the threat of rising rates which could lead to a devaluation of home prices. Refinance business,

on the other hand, has slowed considerably. But there are still several good reasons for consumers to refinance their homes. Given the imminent rate increases, credit card debt and other outstanding unsecured debt may become much more costly in the near future. Reducing this debt by converting it to a fixed rate, tax deductible loan may be the smartest move a consumer can make right now. While rates may be slightly higher than they were last year, they are nothing compared to the interest rates we'll see on credit cards in the future. Other consumers may want to play it safe by converting their variable rate home loans to a fixed loan before interest rates increase much more.

What if a client wants to take advantage of a still reasonable 30 year fixed rate, but their credit rating makes this option prohibitively expensive? Brokers have been in the habit of putting these higher risk customers into two and three year fixed loans that carry lower interest rates. Now, however, they may be doing these customers a disservice, as rates could be significantly higher when those loans become variable, making customers' mortgages unaffordable.

By sending these clients to Conquer Credit, brokers can go the extra mile for their customers without any extra effort on their part. Conquer Credit has a reputation for being able to significantly elevate client's FICO scores, eliminating derogatory items such as late payments,

liens, collections—even bankruptcies. With their proactive approach and their knowledge of credit rights, your customers will have the best chance of securing a fixed rate mortgage before the rates increase much more. By saving your clients thousands, you're guaranteed to get some referral business!

### Making the Most of the Names You've Got

During the past couple of years, most loan officers agree that the biggest challenge they've encountered has been finding the time to service all their potential clients, as everyone and their grandmother rushed to purchase new houses and refinance their homes. But for most brokerages, business has begun to slow, and the volume of leads that they've become accustomed to has reduced. With less people looking for home loans, the services that loan brokers offer are, quite simply, in less demand. Inevitably, this will mean a shake out in the industry, because just as we desperately needed more loan officers during the record breaking loan pace, only those loan officers who are aggressive in pursuing leads will be able to continue to make a decent living now that there is less business to go around.

So how can a broker make sure that the business continues to flow? Everybody knows that no matter how good a salesperson you are, selling is still a numbers game. You send out flyers or make a certain number of calls to your leads, and you will find a percentage of people who are interested in what you offer. The number of loans you close depends on the number of leads that you contact, and, of course, your "batting average", the ratio of people who respond. With less leads to go around, it's clear that increasing your "batting average" is the key to success.

But why do some people get a higher response rate than others, and how can you make the most of the names you've got? Some brokers may consider paying for more sales training in order to increase the close ratio on the leads they've got. Others still will just work longer hours to convert the leads into customers. Many brokers will pay more of their overhead out to marketing dollars, to

increase the number of leads in through the door. If their close ratio remains the same, then they should be able to continue doing the same amount of business, but it will be at a higher cost of sales. Each of these solutions has a downside, whether it be more time spent or less margin per loan.

At Conquer Credit, we have a different approach to help you close those leads, one that won't cost you any more time or more money. Many of the customers that were passed over during the "mortgage gold rush" have less than perfect credit, and unless they had a mansion to refinance, no loan officer wanted to spend the time to find them the loan they needed. Many of these potential clients are still looking for a company that will help them with their loan, and when they find the person who takes the time to do it, they will be certain to come back to them in the future and to refer their friends in the meantime.

By outsourcing your credit challenges to Conquer Credit, you can convert some of those leads into making more money with no extra time spent on your part. Just tell your client about CCMI, and with their permission, fax us their credit report. Or send us their information at [www.conquercredit.com/partners.php](http://www.conquercredit.com/partners.php). We'll want to know your timeframe, the FICO score that you need, and the particulars about which derogatories are most important to remove. But

from that point on, your responsibility is done.

We'll be honest; not every Tom, Jane and Harry with credit problems is a good fit for us. But we're willing to look over every report and we'll do our best to accurately assess the potential benefits for your client. When the client signs on with us, the first thing we'll do is to let you know, and to try and give you a timeframe when they'll be able to meet your loan requirements. Within two business days, we'll begin the process of turning that client back around to you as a viable prospect. Remember, the sooner you refer your potential clients to us, the more likely we'll be able to get them back to you in time to lock in

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Protecting & optimizing your credit future.



Meeting and exceeding client expectations on every level.



a great rate for them.

No other organization makes it so easy for you, and no other organization has the experience or integrity of Conquer Credit. With our proactive phone, fax and mail approach and our knowledge of your client's credit rights, we get it done faster and more comprehensively, which means more dollars in your pocket. Got a client who's got issues with outstanding collections, but has equity in his home? No problem. We'll negotiate settlements that can be paid out through escrow. Is Paul Smith Jr's information showing up on Paul Smith Sr's account, or is Judy Jones' ex-husband's bankruptcy ruining her report? There's probably no situation that we haven't dealt with many times before, so relax and let the experts handle it, while you focus on making the most of the leads you've got.

### **Conquered Challenges: Collection Dropped, Agency Pays Client!**

Every month, Conquer Credit likes to highlight one success story, where our diligence and refusal to take no for an answer has allowed us to overcome incredible challenges for our client. This month's story is exceptional, involving not just an increased credit score, or the complete removal of a large outstanding collection, but also a large payment by the collectors to our client!

When asked to think of the type of person who needs credit management, you may conjure images of an irresponsible, unethical or at the very least, undisciplined individual. Nothing could be further from the truth for James Smith. Before getting sick, James was the type of person who paid all of his bills on time. James was a military pilot for 25 years who had the misfortune of developing disabling seizures that required brain surgery. Due to his condition, James was unable to fly and was assigned to reduced duties, and his paycheck was further impacted by the fact that he was constantly missing work for doctor's appointments.

Shortly after brain surgery, while James still had 46 staples in his head, he and his wife went out for a drive. On a whim, they stopped at a Recreation Vehicle show, and despite his wife's protests, James ended up buying a \$50,000 RV. James' doctor testified that under heavy medication, such impulsive behavior could be construed as normal. James clearly had a diminished capacity to be signing a contract of such magnitude.

When James fell behind on the payments, the RV was repossessed and sold at auction, and the collection agencies began to harass him relentlessly for the balance; \$31,000 through Bank One. In one day they called him eight different times, threatening him, bullying his kids,

his wife, and anyone else who had the misfortune of answering the phone. At the suggestion of his mortgage broker, James decided to give Conquer Credit a try.

Nancy Mills knew that James' rights were being violated. She began corresponding with numerous people at Bank One and the collection agencies on his behalf. She sent correspondence to everyone from the Chairman of the Federal Trade Commission, to the CEO's of the companies involved, even to Governor Arnold Schwarzenegger. Through her tenacity, Nancy won a major victory for James—Bank One made an offer to release the \$31,000 debt in its entirety. Bank One recalled the account from the collection agencies, who subsequently removed the collections from James' credit history. But Nancy didn't stop there. Because she could prove 20 different violations of the Fair Debt Collections Practices Act (FDCPA), including third party disclosure and abusive contact, she went after the collection agencies next. Through her efforts, she got them to write James a check for \$3,500 dollars. James and his wife sent Nancy a copy of the check with a signed note that said "Nancy, this check would not be possible without your help." We agree; Nancy Mills, we're proud to have you on our team here at Conquer Credit.



To learn how Conquer Credit can help you,  
call 818.530.0200 or visit us at [www.conquercredit.com](http://www.conquercredit.com)

