



## Reorder Credit Service in Loan Prospector®

### **Request a transaction be assessed with fresh credit infiles and merged credit**

Loan Prospector's Reorder Credit Service is an optional service that allows you to request fresh credit infiles or merged credit within an existing loan transaction. This option gives you the ability to request that a transaction be assessed only with new credit infiles or merged credit for your borrower.

#### › Getting Started

- To get started using the Reorder Credit Service with merged credit or credit infiles, here are key factors to keep in mind:
  - Select the option for one or more borrower(s) per loan transaction
  - Request new credit in Loan Prospector, the original credit request will no longer be available
  - Continue to select the same type of credit (infiles or merged credit) for all borrowers on the same loan transaction, as you do currently

#### › Helpful Tips

- The Reorder Credit Service is available on the Request Services page.
- The Reorder Credit Service is available for users through the Loan Prospector browser, system-to-system access method — version 4.2 (infiles only) and version 4.2.01 (infiles and merged credit). Please check with your loan origination system vendor contact for availability.
- The assessment expiration date messages can be found in the Loan Processing Information section of the Loan Prospector Full Feedback Certificate.

## LOAN PROSPECTOR'S REORDER CREDIT SERVICE

<b>Using the Reorder Credit Service with Merged Credit Files</b>	<ul style="list-style-type: none"><li>• When you request the Reorder Credit Service using merged credit, you will need to be aware of the following factors:<ul style="list-style-type: none"><li>▪ If you select a joint merged credit file for your borrowers and then change your request to use the Reorder Credit Service for a single merged credit file, new credit will be reordered for each borrower.</li><li>▪ Merged Credit Reference Numbers (MCRNs) may not be used if you select the Reorder Credit Service option, and an error message will be returned if MCRNs are entered.</li></ul></li></ul>
<b>Reorder Credit Service Fees</b>	<ul style="list-style-type: none"><li>• When you select the Reorder Credit Service option in Loan Prospector, you will incur a fee for each request of fresh credit in Loan Prospector, and the credit repositories will identify your inquiry on the borrower's credit report. If you select the Reorder Credit option using:<ul style="list-style-type: none"><li>▪ <b>Merged Credit:</b> You will need to check with your selected credit reporting companies (CRCs) for the price and applicability of their merged credit fees. The fees may vary depending on which CRC is used, the number of borrowers selected, and whether a single or joint merged credit is indicated.</li><li>▪ <b>Credit Infiles:</b> You will incur a \$4 fee.</li></ul></li><li>• Please note: The repositories will identify all entities that view a borrower's credit data in Loan Prospector on the borrower's credit report.</li></ul>
<b>Important Reminder About Using the Reorder Credit Service</b>	<ul style="list-style-type: none"><li>• Freddie Mac has no control over the credit data returned from the credit repositories for the borrowers and cannot guarantee that the credit returned to the Loan Prospector user is the expected fresh credit reflecting borrower-requested updates from the credit repositories.</li><li>• Loan Prospector has no influence on when the credit repositories update credit information for borrowers. You should instruct your borrowers to work directly with the credit repositories or you may be able to work with your CRC to ensure that the credit data is updated before the Reorder Credit Service is selected.</li></ul>

### ***Learn more about Loan Prospector's Reorder Credit Service:***

- Freddie Mac Seller/Servicers: (800) FREDDIE
- Third-Party Originators: (888) LP ON WEB
- Visit [www. LoanProspector.com](http://www.LoanProspector.com)