

TVS Recommendations for TransUnion Credit Reports

Please read this page in its entirety for all TVS Recommendations

Important: The Fico Score cannot and should not be used as an **Adverse Action**.

A **score of 660 and higher** should show recent good pay habits on a Consumer Credit Report and would be **acceptable** criteria when considering credit worthiness for Tenancy.

Grade	EXCELLENT	GREAT	GOOD	FAIR	POOR	BAD
Score Range	850-760	759-700	699-660	659-620	619-580	579-300
Delinquent Rate (*)	1-2%	2-5%	5-15%	15-31%	31-50%	51+%



(*) [Delinquent Rate]: Accepted Industry Standards indicate that the Delinquent Rate over the next two years will be as noted above for each Grade and Scoring Range.

According to accepted Industry Standards, Consumers who grade FAIR or below have a delinquency rate of 31%. This means that for every 100 borrowers in this range, 31 will default on a loan, file bankruptcy or fall 90 days past due on at least one account in the next two years. **NOTE:** This is with respect to loans... *not tenancy*. There are no Industry Standards for the Residential Rental Industry.

You can minimize your risk of income loss by doing the following.

Minimize Your Risk...Do this.

TVS **strongly** recommends that you conduct further due diligence that should be part of your criteria for all tenant applications. You are less likely to be seen as discriminatory if you do this for each Applicant.

1. **Check with the Applicant's current Employer** to determine income, job stability and character. Request the Employer's pay stub from the Applicant, this will show you what the bi-weekly or monthly income is and verify that the Applicant is employed.
2. **Check with the current Landlord** to determine if the Applicant paid rent on time and complied with terms on the lease agreement. Would the landlord rent to the Applicant again? Demographics sometimes dictate level of criteria for credit worthiness; often tenants will not have a good credit history, but they must have a good rent history to meet your criteria.
3. **Visit CriminalFraud.com** for more Tips & Advice on how to protect your Landlord Business.

TVS recommends that you have the Prospective Tenant read and sign the **[Notice to Tenant Form](#)** which you can obtain from the TVS website under Forms section.

TVS recommends that you **advise every successful Applicant** whom you are going to extend a lease to that **pay habits** are reported to TVS **on the 3rd day** of each month, and it is important that rent payments are made on time.

As an incentive you may also advise the Tenant that good pay habits are rewarded with **[a Certificate of Satisfactory Tenancy](#)** at the end of the lease period.

***This is Your Landlord Business and only YOU have a vested interest in it.
Take the time to do it right.***