

RLF Working Group Conference Call  
<https://global.gotomeeting.com/join/836264397>  
1-646-749-3112; access code #836-264-397  
Tuesday, March 19th, 2019 at 10am

- Attendance – Adam Benson, Carolyn Jones, Tiffany Melby, Sammie Chagnon, Steve Clairmont, Kelcie Bates, Bill Cox (presenter)
- Topics for Discussion
  - Kelcie relayed that she discovered a software system at the finance conference that she attended that may work well for everyone. The software is called Downhome Solutions, it is a cloud-based system, and it can be integrated with QuickBooks. She said that there is a person she could contact to do a webinar training for one of our future calls. Adam mentioned that he had been on one of these promotional webinars before and he was very impressed with the software. Steve stated that they have been using Downhome Solutions for over 14 years and it has been a great product for them.
  - Tiffany mentioned that Patrick from the EDA has wanted to attend our call as well, and she would like to get him on the call for our April meeting to discuss the funding that is available through the EDA and to talk about changes in grant reporting to the EDA.
  - Bill Cox from Settlement One presented via webinar on the Settlement One credit report software. Settlement One is a partner company with Wolters Kluwer and, with their partnership, they were able to negotiate better pricing with the credit bureau. Settlement One does not charge any sign on fees, technology fees, or any hidden fees. They have been in business since 1999. They also have a separate branch of their business that does appraisals and property inspections. There is a feature on the credit reporting side of the software that is called Credit Expert. For an additional \$5, it will provide a plan for a client to help them improve their credit score. For example, if a client's score is too low to qualify for a loan, instead of just telling them no, you can help them plan to better their score within a certain time period so that they can work toward a score that will get them qualified for the loan. Credit Expert provides print outs of the plan for the client and the lender. Settlement One has different options on the credit report that you can choose so that you aren't paying all the extra fees all the time. Factual Data is what a lot of the lenders on the call use, and it is also a Wolters Kluwer product. Carolyn asked if, since all of us are mostly dealing with commercial loans, are the prices for business credit reports lower with Settlement One. Bill said he would have to check on that and get back to us. In order to get signed up for Settlement One, there is no contract, but there are a couple of forms that have to be signed by the lender, there is a training to set up the account, and there is a support person

assigned to each account. Carolyn asked if they would all have to go under one account, since that's how we do Compliance One, or if lenders could individually choose whether they would like to use Settlement One or not. Bill said that it would all be individual with each lender.

- Bill is going to send the PowerPoint slides, sample FICO agreement paperwork, consumer lending pricing breakdown, and information on commercial credit report pricing to Carolyn, and Carolyn will make sure it gets out to the group.
- Lenders can reach out to Bill individually if they would like more information or would like to pursue the Settlement One software.
- Topics for Next Meeting
  - Patrick from the EDA to be invited as a guest speaker
- Next Meeting – April 16th, 2019 at 10am