

Participant Name: Terrilyn & Osie Moore  
Consultation Advisor(s): Matthew Roberts & Tammy Roberts  
Consultation Topic: Credit/Other...  
Consultation Type: by Phone/Email

Consultation Date: 10/12/15

### Recap of the consultation

#### (1) Credit

- We are going to look over what your current credit looks like to see what we were able to get removed or not.
- We will get this done this week. We discussed that we are no longer disputing in-house, but that we have outsourced that to Lexington Law.
- As a result of that "review" ...we are going to determine if you need to retain Lexington Law to any additional disputing services.
- You sent the transunion response...**need to review this together.**
- In order to tell what items came off your credit and which ones didn't we need that full report.

#### (2) continued participation

- You expressed concerns about your ability to continue in the program even though your spouse does not want to.
- I confirmed that you could continue with the program and that as long as he did not present himself as an obstacle that we should be able to help you complete the program.
- You confirmed your desire to continue working with us.
- I confirmed that we would.

#### (3) Income

- Besides credit, your "other" challenge is income.
- You are in school and your income is around \$1,200/mo, which is not enough to qualify for the type of property you are going to want.
- When you complete school next year, you plan on getting a higher paying job.
- An increase in income will help. Depending on what your new job pays, we want to ensure success by looking at alternative income sources.
- There are several possible long term **work-from-home** programs for you to choose from.
- These program are designed to help you augment your income and build up a secondary residual income.
- The advantage is that you can work it slowly, over time, on your own schedule.
- The goal would be to generate approximately \$1,000/mo extra.... that you could add to your current income.
- As long as you keep your debt to a minimum that should give you enough income to purchase when you graduate from the program.
- We will start looking at a program over the next week or so. You need to follow up with me when you are ready for this.

### **Negative Credit Items that we needed to be removed**

- Midland Funding - reporting 6/15
- First Premier - reporting 5/15 and 10/14
- Stellar Recovery - reporting 4/15
- IC Systems Inc - reporting 3/15
- Credit One Bank - [sold to midland] reporting 9/14

### **After Reviewing your responses....**

- It would appear that IC systems is not on your transunion [yeh!], but may still be showing on one of the other bureaus.
- the premier bank charged off item is still reporting - Needs to be removed
- I do not need that page on that response...I'm looking for items that "came-off" the report. If that page doesn't show anything removed, then it is not necessary to forward to me.
- It appears that from the 8.13.15 equifax response that several of the above listed items are not reporting.
  - On the 8.13.15 response... pg1 under the header "we have reviewed your concerns and our conclusions are:"
- One item at the bottom of pg1 was deleted. account# 70956668001 - not sure what this was.
- What I don't see is a response from experian? We need to know where we stand with this credit bureau. Did you get a response from them?
- **RECOMMENDATION: I recommend that you engage Lexington Law for at least 60 days.**
  - **This should cost you approximately \$200.**
  - **I think it would be worth it to finalize the removal of all negative items from all three bureaus.**
  - **Call me to discuss how to initiate this process.**

### **Income update**

- I received your confirmation email.
- I see that your income is \$1,760, which is great news!
- We need to look at that income against your debt and determine the DTI ratio to see exactly what you need in "EXTRA" income to qualify for the type of home you want.
- Please include a list of your "debt" if any in your next REPLY email.

### **gfc progression**

- You indicated you had \$500 available for immediate funding of the gfc.
- I recommended that you hold or save that money for now.
- I believe you should allocate approximately \$200 of that money for Lexington Law.
- I believe you should reserve the difference in your savings for now.
- I believe it would a good idea to fund your gfc with your taxes, if possible in 2016.
- If you feel that you can not hold/save that money, then you should fund it immediately to ensure that it does NOT get spent on low-priority expenditures.

### **Next Consultation**

1. Review Goaltracker
2. Review gfc balance
3. Complete Budget & initiate gfc payment plan