

LightspeedDMS

Credit Check Using 700Credit with Lightspeed

You can use 700Credit as an integrated credit check and credit application service in Lightspeed. A button click in the sales deal brings up the 700Credit dialog. The customer information is automatically entered from the deal, so all you do is select the type of check to run and the bureau or bureaus to use. You can also select to send a credit application to the credit providers you have signed up with via 700Credit.

Your report is then displayed in a browser view and saved with the deal. You can also use the 700Credit Dashboard button in the deal screen to access the report and other information.

The integration in Lightspeed is free. You pay only for the 700Credit services.

If you are not using Credit Check through Lightspeed, now is the time to sign up. Even if you are using the existing credit check function, you might want to compare rates and services.

Call your Lightspeed rep today to sign up.

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PERFORMING A CREDIT CHECK WITH 700CREDIT

When you are signed up with 700Credit (see setup on page 7) the Credit Check button in the deal opens the application dialog pre-populated with the customer information from the deal. You can make changes and additions within the dialog if needed.

Note that any changes you make in the dialog are **not** fed back to the deal, but there is a button to refresh the information in the dialog **from** the deal. Best practice is to ensure that customer and co-buyer information is complete in the deal and then go to Credit Check. Once the credit check is run, the information is retained within the credit check function.

To use Credit Check with 700Credit in a Deal

- 1. Set up the deal in Lightspeed, including the customer and any co-buyer information.
- 2. Ensure that the applicant and co-buyer if included have signed the consent form for you to run their credit check.



The dialog opens with customer information from the deal pre-entered. It has selections for the type of check to run and for the credit services to use. Check for SSN and birth date. Also add "*Previous Address*" information if the applicant has been at the address a short time.

700 Credit	
Applicant First Abraham Middle Last Lincoln Suffix Address 123 Somewhere St. City Setta Last Litt = Zip Code 24115	Verify that SSN and birth date are present.
Social Security # Birthdate Previous Address	Social Security # Birthdate Same address as applicant
City State Zip Code Switch Applicants Load from Deal Load from Report	You may need to enter previous address information.
Product Credit - Individual Credit - C	dit Bureaus: ☐ IransUnion
Requested Da Select the type of	and the bureau to USE.
View <u>R</u> eport	Close

4. Click the **Submit Report** button to generate the credit report.

The inquiry automatically displays a browser window with results. Note that in addition to the report screen there are also tabs to access the *RBPN Notice* and the *Adverse Action Letter*.

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	Sectio	n	Result	Alert	Next Steps
► 01	FAC		Clear		
► ID	Match		🕕 Alert	Road name - City/Zip mismatch Valid SSN - SSN not found	Out of Wallet Questions
	d Flag A	lerts	A Caution	No information available	-
> Ke			Contraction of the	Varie antian of ID Passing d	There ID

EQUIFAX WILMA CCINNAMON In File: 01/12/2015 Date: 04/27/2016 3339 OSTRUCH DR Ung SSN: 511-58-2379 Date: 04/27/2016 Date First Reported : 01/00/2015 Date Last Reported : 03/24/2016 DOB: 04/23/1960 Previous Address History: City State Zip Date First Reported Date Last Reported Address City State Zip Date First Reported Date Last Reported Address City State Zip Date First Reported Date Last Reported Address Nau Nau KS 67211 09/00/2015 08/31/2015 Aliases: Nau Nau Nau SooreCard Date Hired Date Separated NZDQZDK Occupation Date Hired Date Separated 00016 Lack of recent revolving account information ScoreCard Score Card Score Code Score Factor Description 00016 10016 Lack of recent revolving account information 00033 Proportion of loan balances to loan amounts is too high Y Number of inquiries adversely affected							CR	EDIT	REPO	RT				
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Begin Date: 01/00/2015 Lowest HC: \$35000 Inquiries: 16 Num Accts: 1 End Date: 11/00/2015 Highest HC: \$35000 Inq Since: 02/03/2015 Public records: 1 Collections: 0	Bureau	Summa	ary											
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	1100		-				`	-	-	, v				

Print the Report – There is a printer button on the top of each of the report screens to print the report, notice, or letter.

ACCESSING YOUR REPORTS

In the deal go to the *Credit Inquiry* dialog and click on the View Report button.

700 Credit							
Applicant	Co-Applicant						
First Abraham Middle	First Red Middle						
Last Lincoln Suffix	Last Leaves Suffix						
Address 123 Somewhere St.	Address 112 Falls St.						
City Salt Lake City State UT Zip Code 84116	City Fantasy Island State IL 🔻 Zip Code 60750						
Social Security # 331660711 Birthdate	Social Security # 850998989 Birthdate						
	Same address as applicant						
Previous Address							
Address 112 Falls St							
City Fantasy Island State IL Zip Code 60750							
Switch Applicants Load from Deal Loa <u>d</u> from Report							
Options							
Product Credit - Joint Credit Bureau	s:TransUnion 🔽 Experian EguifaxSubmit Request						
Reports							
Requested Date Product Applicant	Co-Applicant TU XPN EFX 💻						
03/24/2016 14:24 PM Credit - Individual Abraham Lincoln	• • •						
03/24/2016 14:36 PM Credit - Joint Abraham Lincoln	Red Leaves						
Highlight the report to view and then click the View Report button.							
	Close						

In addition to using the Credit Inquiry button in the deal screen you can also access and print reports and other information using the 700Credit Dashboard button in the deal or from the Sales or System menus in Lightspeed. See **Accessing the 700Credit Dashboard** on page 5.

About the Applicant Information and Load Buttons

When you first access the 700Credit dialog the buyer (and co-buyer if present) in the deal are brought in to populate the Applicant and Co-Applicant entries. If you make changes to the applicant information in the 700Credit screen those changes are not returned to the deal. You would need to make the changes in the deal screen.

Notice that the 700Credit dialog above includes these buttons:

Switch Applicants	Load from Deal	Load from Report	
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- Switch Applicants Swaps the applicants in the dialog (but not in the deal).
- **Load from Deal** If you make changes to the buyer or co-buyer in the deal you can click the Load from Deal button to refresh the entries in the 700Credit screen.
- **Load from Report** When the report has been run the buyer and co-buyer information are retained with the report. To reload the entries used for the report highlight the report in the list at the bottom of the 700Credit screen and then click the Load from report button.

ABOUT THE REPORT PRODUCT SELECTIONS

When you choose to run either a joint or individual credit report all the report types that you are signed up for are included. You do not need to run OFAC or Red Flag reports separately.

However, in the *Product* dropdown list you can select and run each of those reports as a stand-alone report if desired.

You can also select *Credit Application* to send the customer and deal information to the services you have signed up with via 700Credit. Available providers include

Options	
Product	Credit - Individual 🔹
	Credit - Individual
Reports	Credit - Joint
	OFAC
Requested	Red Flag
	Credit Application
Reports Requested	Credit - Joint OFAC Red Flag Credit Application

DealerTrack, CUDL, AppONe, and RouteOne. No application forms to fill out; just click and send. See pg. 9 for details.

ABOUT COMPLIANCE

The notifications needed for compliance such as the Adverse Action Letter are provided by 700Credit and managed through their service. You can learn more about them from 700Credit and the information provided on the 700Credit Dashboard.

ACCESSING THE 700CREDIT DASHBOARD

The 700Credit Dashboard provides summary information and access to your report history and detail. It can be accessed from the **700Credit Dashboard** button on the deal screen or from the Lightspeed **Sales** or **System** menus.



From the Lightspeed menu



Whether accessed from the deal or the Lightspeed menus the same 700Credit Dashboard is displayed. To learn about the resources available on the dashboard click the *Dashboard User Guide* and *Red Flag User Guide* selections in the dashboard side menu.

📑 Compliance		Date Range : Month to Date 💌			
Compliance		Applica	ation Summa	ary	
Dashboard	117				#
Applicant List		Applicants			1108
Mailhouse Queue		Co-Applicants			120
Dashboard User Guide		Stand Alone RedFlag Applicants			4
Red Flag		Stand Alone OFAC Applicants			5
Red Flag Summary			Total Numb	er of Applicants	1237
Red Flag Detail		Red Flag	Program Mo	onitor	
D Verification Report		Red Flag Alert Status		#	%
Pod Flag Lloor Quida		Total Applicants With Red Flag		1158	94%
Red Flag User Guide		Red Flag Clear & Cautions		51	4%
Adverse Action		Red Flag Alerts		1107	96%
Adverse Action Letter Detail		Alerts Unresolved	View/Edit	<u>1107</u>	
Adverse Program Definition		Alerts Resolved		0	
RBPN					
RBPN Detail				Wor	k on Unresolved
Compliance Setup		Consumer Alerts			
Edit Settings	-	Fraud Victim and Security Alerts	View	<u>23</u>	
		Anti-us Durks Allender	C		

INITIAL SETUP TO USE 700CREDIT

LICENSING

Call your Lightspeed sales representative to initiate the 700Credit setup. You will work directly with 700Credit to determine the services that you want. Then the service is enabled in Lightspeed. There is no charge for the integration with Lightspeed. You pay only for the 700Credit services.

SECURITY

Once set up and enabled, you need to ensure that personnel who are intended to use the credit inquiry have their access enabled in their individual Lightspeed security profiles.

Go to the **System –** *Security* menu. Then double-click a user to display their security detail record.

System	Help
Custome	ers
C <u>u</u> stome	er Units
Custome	er Labels
700 Crec	lit Dashboard
Check G	ift Card <u>B</u> alance
Time Clo)c <u>k</u>
Time Clo	ock Mai <u>n</u> tenance
<u>D</u> esktop	
Session	Activity
Security	
Docu <u>m</u> e	nt Locking
Send Em	nail
Lightspe	ed Subscriptions

cronr	u
Croz	Croz
dale	dale
DANC	DANC
DAVEJ	Dave Johnson
	Dahi Caaka UD

To enable users to access the 700Credit Dashboard from the Lightspeed *System* menu, expand *System* in the Security tree-menu and check the *Credit Check* box in that listing.

Principal	Reporting	
Full Name	DANC	CEM Only
Login Name	DANC	System Functionality Access
Password •		🕞 🗹 System
Phone		 Allow Backdating
Email		e⊢ 🔽 Customers
Active		Customer Labels
Deuroll Diue	-	Credit Check
Frequency U	Unknown	Check Gift Card Balance

To allow Sales users access from their menu, also expand *Sales* on the security tree menu and check the *Credit Check* box there as well.

SHOW THE CREDIT CHECK INDICATOR IN THE DEAL LIST

There is a column available in the deal list that displays a dot if the credit check has been run.

To include the <i>Credit</i> column, go to the Sales – <i>Quotes and Deals</i> menu.	Sales Rental Manage New Quote New Deal Quotes and Deals Major Unit Inquiry Major Unit Inventory		COLUMN OPTIONS Worksheet Type Customer Customer Email Description SIS Person Stock #
Then <i>right-click</i> in the header at the to display the column selections.	op of the deal list to	-	Cash Price
Place a check in the Credit checkbox t can click-and-drag the column headin and click the header borders to chang	o display the column. You gs to change their order e the column widths.		 Year Make Model Deal Date Finalized Credit
			Reload Columns Reset Columns ROW OPTIONS Text-Wrap Default Row Height: 18 +

The deal list then shows which deals have had a credit check run.

Quotes & Deals							2.24	
	R.							P
New <u>Q</u> uote New <u>D</u> ea	T <u>a</u> ke Deposit						<u>S</u> end Message	Detail
Search Type here to se	arch							Found:
✓ Quotes		Current Deals	Einaliz	ed Deals	<u>V</u> oide	d Quotes	Voided Deals	
Worksheet 🔺	Туре	Customer	Description	SIs Person	Stock #	Cash Price	Monthly Pmt	Credit
1983	Deal	United Airlines		ace	VP001	\$56,720.00	\$1,068.9	1
1985	Deal				jmc0321a	\$4,339.95	\$81.7	9
1989	Deal	Jones, Billy		Travis	ANG001	\$46,120.95	\$869.1	7 •
1990	Deal	Achem, Old N			TEMP	\$4,339.95	\$81.7	
1992	Deal	Achem, Old N			TEMP	\$4,339.95	\$81.7	3 •
1993	Deal	Lincoln, Abraham			YA017	\$14,984.65	\$282.3	9 •
1994	Deal	Lincoln, Abraham			MCI001	\$92,760.00	\$1,748.1	• 0
1995	Deal	Lincoln, Abraham			TEMP	\$4,339.95	\$81.7	9

Reset Rows

APPENDIX

CUDL, DEALERTACK, APPONE AND ROUTEONE INTEGRATION

When you select *Credit Application* and the *Credit Company* the customer and deal information is sent directly to the selected company.

To do a credit application, click the **Credit Inquiry** icon in the deal to display the 700Credit dialog as shown here.

Applicant				Co-Applic	ant	
First Glen		Middle			First	
Last Fernel		Suffix			Last	
Address 330 S 90 E				A	ddress	
City Salt Lake City	State UT - Z	ip Code	8412		City	
Social Security #		litthdata		Cardal Sa	curity #	
choose Credit App drop-down menu.	olication from This enables	t and the the_		In the Crec provider you ד00Cre <u>dit.</u>	ו ת Comp ו have sig Availa <u>b</u> l	any field, select the gned up with through e providers include
choose Credit App drop-down menu. <i>Credit Company</i>	This enables selection fiel	the the d.	rom	In the Crec provider you 700Credit. DealerTrack,	i have sig Availabl AppOne	any field, select the gned up with through le providers include CUDL, and RouteOn
choose Credit App drop-down menu. <i>Credit Company</i>	Dication from This enables selection fiel	the the d.	rom	In the Crea provider you 700Credit. DealerTrack,	iit Comp I have sig Availabl AppOne	any field, select the gned up with through le providers include CUDL, and RouteOn
choose <i>Credit App</i> drop-down menu. <i>Credit Company</i>	This enables selection fiel	the the d.	rom C	In the Crec provider you 700Credit. DealerTrack,	i have sig Availabl AppOne	any field, select the gned up with through le providers include CUDL, and RouteOn
choose <i>Credit App</i> drop-down menu. <i>Credit Company</i> Product Credit Application	This enables selection fiel	t and the the d.	rom C	In the Crea provider you 700Credit. DealerTrack, AppOne CUDL	Availabl	any field, select the gned up with through le providers include CUDL, and RouteOn

Information that is Sent to Services for Credit Application

Dealer Info:

- The account name assigned to you by 700Credit.
- The password assigned to your account.
- The product (Credit Check) being requested from 700Dealer interface.
- Logged in user's name and system ID.

Customer Info:

- Name
- SSN
- Email
- Co-Applicant Name
- Address
- Co-Applicant SSN
- Date of Birth
- Co-Applicant Address

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Vehicle Purchase Information from Deal

• New/Used, Year, Make, Model, Stock Number, Mileage, Finance Amount, Purchase Price.

Trade-in Vehicle Information from Deal

• Make, Model, Stock Number, Down Payment Amount, Financed or not, Name of Financial Institution if it is, Trade Allowance Amount.

Credit Application Information

- Required Amount
- Down Payment
- Required Term
- Additional Items Amount
- Service Contract Amount
- Tax Amount