

Verify your customer's income and employment in real time.

Loan application misrepresentations – such as employment fabrication, income manipulation – are a growing source of concern for dealerships today.

Income & Employment Verification

Did You Know?

In a recent survey of over 700 dealerships, 89% saw an increase in loan application fraud in the past 12 months with over 33% reporting that one in every 100 applications at their dealership was fraudulent. And 53% of those surveyed stated that income and employment manipulation was their #1 concern today.

How Does Income & Employment Verification Simplify Your Workflow?

700Credit's Income & Employment Verification platform, Income Precheck, combines the power of Experian's Verify™ product with The Work Number® from Equifax to deliver more insight into your customer's income and employment position with data that is as recent as the customer's latest paystub.

With this platform you will receive a more accurate understanding of your customer's financial standing with information such as employer name, employment status, job title, tenure and an annualized income calculation.

BENEFITS OF INCOME PRECHECK FROM 700CREDIT:

- We bring 2 great data sources – Equifax's The Work Number® and Experian Verify™ together in one solution. Hit rates with the combined solutions are at and above 60% and dealers only pay when there is a hit.
- Reduce risk and enhance your lending decisions to confidently say yes to customers.
- Accelerate conversion and streamline your decision process to approve customers faster and more conveniently.
- Eliminate friction in the F&I office creating a better customer experience.

