

A woman with long dark hair, wearing a grey blazer over a yellow shirt, stands in a car dealership. She is looking off to the side with a slight smile. The background shows a blurred car and dealership interior.

**PRESCREEN CUSTOMERS  
THROUGHOUT YOUR DEALERSHIP'S  
SALES & SERVICE PROCESS**

Soft Pull Prescreen Solution

866.273.3848

[www.700Credit.com](http://www.700Credit.com)

## TABLE OF CONTENTS

- 2 Introduction to 700Credit
- 3 Word from the Managing Director
- 4 What is a Soft Pull?
- 5 Credit Last v. Credit First
- 6 Introduction to QuickScreen
- 6 Prescreen Case Study
- 7 Integrate in the Sales & Service Processes
- 8 What's in a Result?
- 8 Benefits of Prescreening
- 9 OpportunityAlerts!
- 10 QuickScreen Batch
- 11 Beyond Prequalification

## WHAT OUR CUSTOMERS THINK

"QuickScreen has allowed us to create precise deals for our customers even before having to perform a hard inquiry which has led to an increase in sales and convenience. Overall, the commitment to customer satisfaction, honesty, and quality has made me eager to recommend 700Credit and their services to all dealers."



Jim Marsh, *Kia*

## An Introduction to



700Credit is the largest provider of credit, compliance, identity verification and soft pull solutions to automotive, RV, marine and powersports dealers.

Our product and service offerings include credit reports, prescreen and prequalification platforms, Adverse Action and Risk-Based Pricing Notices, Red Flag, OFAC search, MLA, synthetic fraud detection, identity verification, driver's license authentication, a learning management platform for compliance, and more.

700Credit began in 2000 providing credit reports to a small group of automotive dealerships in California and Florida. Today, our organization has grown to one of the largest credit report and compliance vendors in the automotive industry. We maintain close working relationships with all three bureaus - when compliance and/or regulations change we know about it immediately and make the required changes and updates to our solutions.

As we have grown, we have carefully selected specific products and services that both support and enhance our core, credit report business. Consistently, we strive to meet our goal to create additional value for our clients by streamlining their workflow to help maximize their opportunity for growth. Our client onboarding process is "best in class" in the industry. In as little as 48 hours, dealers will be up and running with any of our solutions.

**With over 21,000 direct dealer clients and 200+ software partners, we look forward to becoming your trusted credit and compliance vendor.**

## A Word from Our Managing Director, Ken Hill...

I am pleased to invite you to browse our product guide, breaking down in detail, 700Credit's dealer-initiated, soft pull prescreen solution, **QuickScreen**.

Did you know that soft pulls can provide the same credit information on your customers as hard pulls? Armed with this information, dealers can screen consumers' credit information at the beginning of the sales process rather than at the end, without impacting their credit file - a benefit to both parties.

Our soft pull, prescreen solution is utilized by our dealerships across the United States and is integrated into dozens of dealership platforms where visibility is needed to maintain a smooth workflow and speedy sales process. These dealers are realizing 3-4 times the number of qualified leads and closing a higher percentage of sales due to this powerful platform.

In this guide, we will:

1. **Define** soft pulls and explain how prescreening works.
2. **Describe** the importance of prescreening consumers earlier in the sales process.
3. **Show** possible points of integration for prescreening in your dealership and sales process.
4. **Introduce** the OpportunityAlerts! feature and how it helps simplify QuickScreen data.

QuickScreen is a powerful tool, capable of providing your dealership with a much smoother and expedited sales process. If you're interested in learning more, please reach out to one of our representatives today.



*Ken Hill*

**Ken Hill**  
*Managing Director, 700Credit*

# What is a Soft Pull?

The term “soft pull” refers to an action where an inquiry is made on a consumer’s credit file using name and address only. There is no social security number or date of birth required, and more importantly, it will not place a hard inquiry on the consumer’s credit file.

700Credit offers two kinds of soft pulls: a dealer-initiated, prescreen soft pull and a consumer-initiated, prequalification soft pull.

With a prescreen, the dealer initiates the soft pull

using the consumer’s name and address (*again, no SSN or DoB required*) and in return receives valuable credit information including a FICO® score, auto loan summary, and available revolving credit. With important visibility into the consumer’s profile, dealers can provide their consumers with an accurate payment and interest rate, at the top of the sales funnel.

With a prequalification, the consumer drives the process and provides “consent” to have the soft inquiry pulled. These types of soft pulls can be found on dealer websites and digital retailing apps, in the form of buttons and banners strategically placed to receive the highest rate of clicks. Upon completion of the prequalification form, the dealer is provided a FICO® score, full credit file and auto loan summary. With this, dealers can provide “penny perfect” payment quotes with interest rates, so the first call can be the closing call.

## Dealership A

John Consumer  
jconsumer@test.com

## Dealership B

Jane Consumer  
janeconsumer@test.com

780

FICO® Score

### Auto Loan Information

Current Mo. Payment

\$307

Months Remaining on Loan

10 mo.

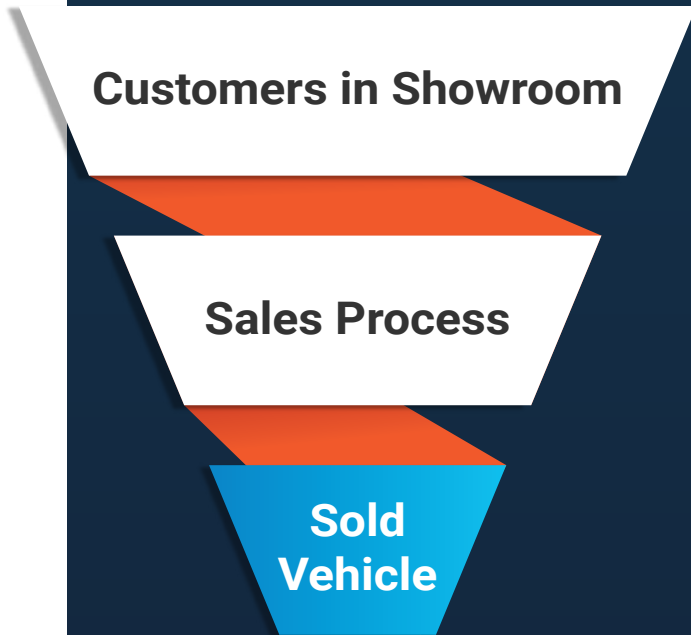
Amount Owed on Loan

\$5,430

Interest Rate

5.6%

# CREDIT LAST v. CREDIT FIRST



## SALES FUNNEL : **HARD PULL**

When dealerships choose to wait until the last step in the sales process (F&I Office) to qualify a consumer for a new vehicle by running a hard pull, they are costing the dealer **MORE** money and impacting a consumer's credit file before they are even qualified.

**Gain important visibility into your consumer's credit file right from the start, save your dealership time and money and sell more cars.**



## SALES FUNNEL : **SOFT PULL**

With a soft pull, dealers are able to prescreen credit information at the top of the sales funnel, offering your dealership a unique insight into the credit profile of your customers earlier in the sales process. Soft pulls cost less than a hard pull, do not impact the customer's credit file, and can help you close deals quicker.

**This provides you the opportunity to work the right deals sooner, allowing for the conversion of leads into sales at a much higher rate.**



# QuickScreen

Start working the right deal, right away.

QuickScreen is a dealer-initiated, prescreen soft pull solution that does not require a customer's SSN or DoB and does not impact their credit score.

QuickScreen can be integrated with many applications at your store, giving you valuable visibility into your customer's credit profile before you even start working the deal.

## Prescreen Case Study: Service Lane

Dealerships not selling out of their service lane are missing out on important conquest customers.

40-50% of your service lane customers did not purchase their vehicle at your store. Prescreening the consumer during this situation provides you the information need to potentially provide a quote. Know how much they owe, their current monthly payment, and more.



### SERVICE LANE VISIT

A customer drives into your service lane to have their car repaired. Turns out the problems were bigger than initially expected, so you turn to your salesperson to prescreen the customer and see what options they have.



### PRESCREEN DATA

After performing the prescreening, you discover that while your customer can choose to continue with the repairs, you also have the option to offer them to trade up to a new vehicle, all while keeping their current payments the same or lower.



### SOLD

After analyzing the two options and their price points, the customer has chosen the **NEW** vehicle route, rather than continue putting money into a higher-mileage car.

Both the dealer & consumer win!

# Integrate throughout your sales & service processes.

Our soft pull, prescreen solution is easily integrated into several types of dealer-facing platforms where customers' credit information can be quickly screened, without leaving the dealership workflow. From business development centers (BDCs) to front-of-store applications and your service lane, your dealership is covered in all aspects of the business.

## Business Development Centers

Qualify and prioritize inbound and internet leads from all sources.



## Sales and CRM Applications

Mine for opportunities within your own customer database.



## Service Lane Applications

Fill in the gaps on customers who did not purchase their vehicles at your store.



## Digital Retailing

Support the customer journey and provide accurate interest rates and monthly payment quotes.



## Front-of-Store Applications

Prescreen customers when they visit your dealership, or while they are on a test drive.



# What's in a result?

In seconds, your sales team is empowered with all the valuable data they need to discuss qualified payment options based on current lender rates, all on the first call. Understand the credit history of your internet leads before they even walk into the store and prioritize leads better based on their credit profile.

QuickScreen Results			
Result: Consumer Passed Quick Screen Criteria		Score: 727 (Tier 1)	
Powered by TU: FICO AUTO 08			
Consumer Information:			
Name:	John Doe	Email:	jdoe@email.com
Address:	123 Main St. Farmington Hills, MI 48334	Phone:	(999)-555-1234
Auto Summary:			
Available Revolving Credit: \$3,881.00		Auto Inquiries last 30 days: 0	
Auto Trade Line 1			
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:
6.47%	\$12,886.00	60 Months	0
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:
100%	\$0.00	0 Months	NO
Loan Type:	Trade Status:	Trade Open Date:	Monthly Payment:
Auto Loan	Closed	11/11/2012	\$252.00
Auto Trade Line 2			
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:
4.66%	\$16,045.00	61 Months	0
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:
100%	\$0.00	0 Months	NO
Loan Type:	Trade Status:	Trade Open Date:	Monthly Payment:
Auto Loan	Closed	07/21/2011	\$296.00
Certificate Status:			
Printed By:	N/A	PRINT NOW	
Confirmed By:	N/A		

- FICO® Score
- Summary of Auto Trade Lines Including:
  - Current Monthly Payments
  - Current Auto Loan Interest Rates
  - Remaining Balance/Payoff
  - Months Remaining on Auto Loans

QuickScreen supports all three of the major credit bureaus:



## Benefits of Prescreening

At any point in the sales process, a dealership can utilize the power of prescreening to gain valuable information on the consumer, and in the end, benefit both the dealership and the customer.

### Gain Visibility into Credit Worthiness

Provides visibility into customers' FICO® score and equity position without posting a hard inquiry on their credit file

### Expand Service Lane Opportunities

Fill in the data gaps for the customers who did not purchase the vehicle at your store, resulting in **NET NEW** customers

### Enhance Customer Experience

Customers know they are qualified before arriving, preventing a potentially uncomfortable situation or loss of interest

### Sell More Cars in Less Time

Shorten the sales cycles and align the consumer with a car they can afford by approving them earlier in the sales process



# OpportunityAlerts!

In addition to the credit data that is provided with a prescreen report, OpportunityAlerts! are color-coded graphic icons that alerts the dealer to potential opportunities based on specific data points in the customer credit summary. Triggers are set in the dealer's implementation process for QuickScreen, and a proprietary algorithm reads data from the results and presents the appropriate alert/color.

Alerts are available for the following data points:

- Credit Score (S)
- Interest Rate (R)
- Inquiries (I)
- Loan Term (L)
- Monthly Payment (M)
- Paid Percentage (P)

QuickScreen Results				
Result: Consumer Passed Quick Screen Criteria		Score: <b>727</b> (Tier 1)		
Powered by TU: FICO AUTO 08				
Consumer Information:				
Name:	John Doe	Email:	jdoe@email.com	
Address:	123 Main St. Farmington Hills, MI 48334	Phone:	(999)-555-1234	
Auto Summary:				
Available Revolving Credit: \$3,881.00		Auto Inquiries last 30 days: 0		
Auto Trade Line 1 <span style="float: right;">S R</span>				
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
4.7%	\$12,886.00	60 Months	0	\$252.00
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:	
100%	\$0.00	0 Months	NO	
Loan Type:	Trade Status:	Trade Open Date:		
Auto Loan	Closed	11/11/2012		
Auto Trade Line 2 <span style="float: right;">S P</span>				
Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
6.6%	\$16,045.00	61 Months	0	\$296.00
Percent Paid:	Estimated Payoff:	Remaining Terms:	Joint:	
100%	\$0.00	0 Months	NO	

OpportunityAlerts! will be color-coded according to the "risk" factor of the consumer.



Green icons mean the consumer may be a great opportunity to purchase a vehicle.



Red icons offer a warning that the consumer may not be in a good position to purchase a vehicle and should be reviewed carefully.



## WHAT OUR CUSTOMERS THINK



"When we get the QuickScreen results, we have better and more direct conversations with our customers. Implementing this process helped save time and guesswork when dealing with our customers."

**Apex Imports**

# QuickScreen Batch

**QuickScreen Batch** is a platform that enables dealers to manually upload a customer list to their 700Dealer portal and process a batch of prescreens overnight, with results available the following morning. This add-on solution is available for customers currently using our soft pull, prescreen platform.

By running prescreens in a batch process, dealers are given a **lower price point** for the same consumer credit data available - run in real-time.

**QuickScreen Batch is supported by all three of the major credit bureaus:**



Batch prescreens still require firm offers of credit to be delivered by the dealer. If an email address is provided in the upload, the offer will automatically be delivered via email.

If a consumer passes a prescreen and the firm offer of credit letter is not printed or emailed, the 700Credit mail house will automatically send the letter.



## Where can I use QuickScreen Batch?



Prescreen customers before their appointment to identify vehicles ready for a trade or those facing a high service bill. It is also helpful for those who own a vehicle in high-demand in your pre-owned lot.



Run batch prescreens on your inbound leads in your Business Development Center (BDC) so your team can prioritize a follow-up.



In your CRM, so your team can re-market to customers who didn't purchase, haven't in a while, or who have a lease ending soon.



On purchased sales leads, before you reach out to the prospect. Now, right from the first phone call, you can provide them with a competitive offer, including interest rate and monthly payments.

## WHAT OUR CUSTOMERS THINK

“

We have been using 700Credit's QuickScreen tool to prescreen customers at the dealership for a few months and have been very pleased. It has allowed us to get to know our customers better to accurately quote them a deal without affecting their credit. We have also used it on our cash customers to verify the legitimacy of the deal. It has been an asset in our service lane as well as we prescreen appointments before coming in to look for opportunities to purchase good used vehicles, especially since good used inventory is scarce right now. We have seen success using 700Credit's QuickScreen and look forward to continuing to use it to grow our business.

”



Cocoa Hyundai

## BEYOND PRESCREENING

700Credit is more than just prescreens - we provide credit, compliance, soft pull (prequalification) and identity verification and fraud detection platforms to over 21,000 dealerships. We are partnered with 200+ of the industry's top CRM, DMS, website and DR platforms to provide you with the smoothest workflow possible.

### CREDIT

RouteOne · Dealertrack · CUDL · AppOne · CRM · DMS

### COMPLIANCE

Red Flag · Adverse Action · Synthetic Fraud · RBPN · MLA

### SOFT PULLS

Prequalification · Prescreen · CRM · Service Lane · Digital Retailing

### IDENTITY VERIFICATION

Identity Verification · Synthetic ID Fraud · Driver's License Authentication · Income & Employment Verification

For more information, visit [www.700credit.com](http://www.700credit.com).



## TRUSTED BY 21,000+ DEALERSHIPS

Stand-Alone and Integrated Software  
Solutions for Your Dealership's Sales,  
Finance, and Compliance Teams

Since our inception in 2000, we have partnered with over 200+ of the leading DMS, CRM, Service Lane, Desking, Website and Digital Retailing platforms each experiencing the synergy of working with an industry leader on a daily basis. We've learned over the years that these relationships are an important key to our success – and our dealership clients.

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