



>> ICE ADVANTAGE

- Part of the ICE database is an ICE credit score. Like the personal credit score, ICE users use the ICE score to break down their individual portfolios. This is especially useful when evaluating credit worthiness on existing customers
- Across the board, ICE users look at the data to spot trends before they become problems.

One of the biggest perks of ICE, Andre also noted, is that ICE users know where the data comes from.

“If you have a question about an account, you can pick up the phone and have a factual conversation with a peer. You simply can’t do that when you are pulling reports from one of the three traditional credit reporting agencies,” he said.

ICE remains a significant tool for credit managers as companies grow and the economy, especially in the ag sector, provides different challenges. Along with participation in a credit exchange group, ICE can help accelerate decisions with data that cannot be found in any other place.

“This is up-to-date data that gives a better picture of where an account is at a given point in time,” Andre said. “Those who use ICE have a competitive edge.”

Long-time COO Bill Croyle Retires from NACM Heartland



LEFT TO RIGHT: Jim Bessenbacher, Bill Croyle, Maggie Bessenbacher, Steve Bessenbacher

IN EARLY OCTOBER, NACM HEARTLAND CELEBRATED THE RETIREMENT OF ITS COO BILL CROYLE. Croyle had been at the helm of the affiliate since July 1999.

“Bill came to NACM Heartland at a time that we had serious financial and organizational issues,” said Joel Halverson, current NACM Heartland board chairman. “Bill was able to create the change necessary that built a financially stable and vibrant organization that continues to serve a growing membership. We will certainly miss him, but his legacy is one that will live on.”

Prior to joining NACM Heartland, Bill served as a credit manager for an animal health company.

CALENDAR

NOV

11/23
11/30

HAPPY THANKSGIVING!
WEBINAR: Leadership Webinar Series — Conflict Resolution

DEC

12/12
12/13
12/14
12/25

WEBINAR: Export Compliance & Regulations Series: Dual Use Goods
TELECONFERENCE: My Customer Filed Bankruptcy: Now What?
NACM Heartland Board Meeting & Christmas Dinner | DES MOINES, IA
MERRY CHRISTMAS!

JAN

1/1
1/15–4/15
1/16
1/26

HAPPY 2018!
ONLINE COURSE: International Credit & Risk Management
WEBINAR: Export Compliance & Regulations Series: Trade-Based Money Laundering Applications due for the CBA, CBF and CCE March 5 nationwide exam test



HEARTLAND HEADLINER

FALL 2017



CREDIT MANAGER'S TOOLBOX:

Using ICE to your advantage



ONE OF THE MOST IMPORTANT ADVANTAGES NACM HEARTLAND MEMBERS HAVE IS THE ABILITY TO ACCESS THE ICE DATABASE.

ICE – Inet Credit Exchange – is a database of accounts receivables for companies across the world. Taking away geographic limitations, this proprietary database is populated by members of NACM Heartland and customers of BARR Credit Services and is used to assist credit departments with processing credit applications, reviewing the extension of lines of credit, and collecting past due accounts.

“Credit managers are forced to make credit decisions quickly today,” said Lawrence Andre, who leads ICE business

development. “The ICE database can help minimize the time needed to processing credit applications and determining lines of credit.” Andre provided several examples of how ICE is used.

A growing number of ICE users submit potential customers into the ICE system before an application is even filled out. If there are significant issues with the payment history, the credit manager may reject the potential customer without spending a significant amount of time researching only to determine the customer is too risky.

Establishing lines of credit can be time consuming when there are a large number of accounts needing to be brought online. This task can be less daunting when an ICE user creates a mix of criteria and submits the names against the ICE database. Those accounts that meet the criteria are approved and given a predetermined line of credit. Accounts that do not meet the criteria are easily divided into categories so the credit department can focus on finding additional information.

Changes Made to Business Credit Reports

ON JULY 1, EQUIFAX, EPERIAN AND TRANSUNION IMPLEMENTED A CHANGE IN THEIR CREDIT REPORTS in an effort to improve the accuracy of credit report information. The enhanced standards are designed to help improve the accuracy of consumer credit reports. This includes removing tax lien and civil judgments from reports that don't meet the new standards.

These changes may have an impact on your customers. Because many business owners rely on personal credit to help fund their businesses—and because some small business loans involve a personal credit check—having these items removed from their credit reports could help them get the capital they need to grow their business. The following is a FAQ provided by the credit bureaus about the changes.

Q. Will all tax lien and civil judgments be removed from consumer credit reports?

A: No. Tax liens which adhere to the enhanced standards will remain. Because civil judgments don't adhere to the enhanced standards, they will be removed from consumer credit reports. These changes will be applied to consumer credit files in July 2017. Modifications will be visible on credit reports soon after.

Q. What are the criteria for public records (tax liens/ civil judgments) to be on credit reports?

A: The new standards will apply to new and existing public record data on their respective credit reporting databases and will require:

- > Minimum reporting of (1) Name, (2) Address, and (3) Social Security Number and/or date of birth; and
- > Minimum frequency of courthouse visits to obtain newly filed and updated public records of at least every 90 days.

Q. Will the enhanced standards have an impact on consumer credit scores?

A: Consumer credit scores may change after the removal of public data records from consumer credit reports. According to an analysis by VantageScore® Solutions, slightly over 8 percent of the scoreable U.S. population received a change in score, with an average score increase of 10 points. Furthermore, FICO believes that the impacts on FICO® Scores in the aggregate will be moderate.

Q. Should consumers with public record information on their credit reports follow up with the CRAs following the implementation of the enhanced standards?

A: No, no action is required by consumers.

Q. How quickly will the information be removed and scores updated?

A: These changes will be applied to the CRAs consumer reporting databases in July 2017. Modifications will be

visible on credit reports and scores, if applicable, soon after.

Q. Can consumers still dispute a tax lien on their credit reports for errors or inaccuracies?

A: Yes, if a consumer believes a public record reported on their credit report is inaccurate or not current, they are encouraged to file a dispute with the CRA.

Q. How will the credit file changes impact financial institutions and their lending activities?

A: Analyses conducted by the credit reporting agencies and credit score developers FICO and VantageScore show only modest credit scoring impacts and impact to predictive performance as a result of the changes to public record standards.

2018 Credit Congress Registration Opens

REGISTRATION FOR THE 2018 CREDIT CONGRESS IN PHOENIX HAS OPENED WITH SPECIAL PRICING. If you register before December 8, you will receive \$200 off a full delegate registration! Credit Congress offers more than 60 compelling and relevant educational sessions from which you may choose. Ranging from the fundamentals to more sophisticated, challenging subjects, our breakout sessions present material in the following areas:



- + Business and Technical Skills
- + Credit Management: Core concepts to best practices, trends, practitioner experiences
- + Credit and Technology
- + Financial Analysis
- + International Credit Concepts: Global challenges, etiquette protocol, country-specific approaches
- + Leadership and Management
- + Legal Environment of Business Credit: Legal updates, new case opinions, due diligence expectations

Based on your experience, interests and goals, you can tailor a conference agenda that is most applicable and affords the greatest return to you and your company.

FOR MORE INFORMATION
www.creditcongress.nacm.org

Scholarship Application AVAILABLE FOR CREDIT CONGRESS



SCHOLARSHIP APPLICATION DEADLINE

Dec 1 2017

Email Maggie Bessenbacher for the application.

Our board of directors is pleased to announce they will once again award a full delegate scholarship to one NACM Heartland member for the 2018 Credit Congress in Phoenix June 10-13.

The NACM Heartland Credit Congress scholarship promotes personal development in the credit industry through continuing education and/or certification, as well as to encourage participation in NACM sponsored events, such as teleconferences, educational lunch and learns and educational seminars. The successful candidate will also demonstrate a commitment to the credit profession.

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 Registration closes Dec. 29, 2017
 Early registration deadline: Dec. 8, 2017

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 - Financial Statement Analysis 1**

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