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Equifax Available to Discuss Managing HELOC Risk Management and Expectations for Lenders

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What: Between 2004 and 2008, low home prices and loose credit standards led to a significant increase in the amount of Home Equity Lines of Credit (HELOCs) that were originated. The typical HELOC resets into amortization after 10 years of interest only payments and borrowers who are a decade removed from their originations will have to begin repaying the principal balance.

Today, HELOCs opened between 2004-2008 account for 60 percent of outstanding loans and more than \$221 billion in HELOC loans will hit the market from 2014-2018. However, the financial circumstances of borrowers and the value of properties against which these lines are held have deteriorated. On July 1, 2014 the FDIC, OCC, Federal Reserve Board and NCUA released a financial institution letter, promulgating risk management principles and expectations that should be adhered to by FDIC-insured banks.

Equifax is available immediately to provide insight on the updated guidance and additional considerations for lenders managing HELOC resets, including:

- Addressing underwriting precautions for renewals, extensions and rewrites;
- Maintaining compliance with existing agency guidelines;
- Leveraging data to develop well-structured and sustainable modification terms; and
- Analyzing end-of-draw exposure in allowance for loan and lease losses estimation processes (ALLL)

Who: **Amy Crews Cutts**, senior vice president and chief economist at Equifax;
Dennis Carlson, deputy chief economist at Equifax; and
Rosie Biundo, senior director of product marketing for Equifax Verification Services.

When: Equifax is available immediately for interviews.

About Equifax, Inc.

Equifax (NYSE:EFX) is a global leader in consumer, commercial and workforce information solutions that provide businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enable it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 19 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2013, Equifax was named a Bloomberg BusinessWeek Top 50 company, was #3 in Fortune's Most Admired list in its category, and was named to InfoWeek 500 as well as the FinTech 100. For more

information, please visit www.equifax.com.

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