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# The Work Number Ensures Lender Compliance with More Rigorous GSE Underwriting Policies

## Offers Proven Solution for Tightened 4506-T and Verification of Employment Guidelines

ST. LOUIS, Aug. 26 /PRNewswire-FirstCall/ -- The Work Number(R) announced today that verification of employment (VOE), verification of income (VOI), and IRS Form 4506-T requests for tax transcripts and employer W-2s can be simultaneously fulfilled through its employer-direct and government-direct services, allowing lenders to get verified income from a single provider and meet the underwriting guidelines recently updated by the Government-Sponsored Enterprises (GSEs).

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060224/CLF037LOGO>)

Recently published guidelines by Fannie Mae, which take effect September 1, state that the requirement of IRS Form 4506-T and pre-closing VOE for all borrower types on any Fannie Mae sponsored loan has been increased. Lenders who use The Work Number service can meet the new standards by requesting a pre-closing employment verification from The Work Number within 10-days of the note date.

"With current employment volatility, The Work Number provides the timeliness and verifiability that the GSEs are recommending with their new policy efforts," said Janet Ford, senior vice president of The Work Number. "Large samples of our employer data show trends of upward of 20 percent in annual job turnover as employment status changes. Given today's market conditions, having timely and increased transparency into a borrowers' true, current employment status is more important than ever."

The Work Number provides instant delivery of a borrower's current employment information, direct from the payroll of more than 2,000 employers. It also provides written and verbal verification of employment and income for borrowers whose employer data is not instantly available on The Work Number. In addition, The Work Number offers rapid turnaround on Form 4506-T requests for IRS tax documents. The Work Number's VOE, VOI and 4506-T services can be integrated into a lender's workflow management or loan origination system to ensure compliance and produce even greater efficiencies.

"The Work Number has a tradition of working with lenders to make VOE, VOI and 4506-T fulfillment a more automated and efficient process," said Ford. "We are not only providing increased transparency for lenders but fraud reduction and risk mitigation benefits as well."

About The Work Number:

The Work Number, an Equifax Consumer Information Solution, is the largest source for

employer direct, and up-to-date, employment and income verifications. The service offers access to over 190 million records instantly and will manually complete remaining requests within days. Additionally, The Work Number offers IRS Direct, a tax transcript fulfillment service and SSA Direct, a Social Security Administration authentication service. All of these tools provide more authentic, complete information to help in servicing, underwriting, fraud prevention and more recently loan modifications.

About Equifax ([www.equifax.com](http://www.equifax.com))

Equifax empowers businesses and consumers with information they can trust. A global leader in information solutions, we leverage one of the largest sources of consumer and commercial data, along with advanced analytics and proprietary technology, to create customized insights that enrich both the performance of businesses and the lives of consumers.

With a strong heritage of innovation and leadership, Equifax continuously delivers innovative solutions with the highest integrity and reliability. Businesses - large and small - rely on us for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, and much more. We empower individual consumers to manage their personal credit information, protect their identity, and maximize their financial well-being.

Headquartered in Atlanta, Georgia, Equifax Inc. operates in the U.S. and 14 other countries throughout North America, Latin America and Europe. Equifax is a member of Standard & Poor's (S&P) 500(R) Index. Our common stock is traded on the New York Stock Exchange under the symbol EFX

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