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Equifax Solution Helps Lenders Streamline the Loan Modification Process and Optimize Portfolio Management

ATLANTA, Dec. 19 /PRNewswire-FirstCall/ -- Amidst the current mortgage crisis and intense scrutiny of the subprime market, Equifax Inc. (NYSE: EFX) has launched a solution to help lenders navigate new guidelines for homeowner assistance created by the HOPE NOW alliance. The Equifax loan modification solution leverages multiple data sources and analytics to help lenders segment their borrower base while quickly and effectively measuring the impact of the HOPE NOW alliance plan on their customers.

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

The U.S. Department of the Treasury, the Department of Housing and Urban Development (HUD) and federal bank regulators encouraged the creation of HOPE NOW, an alliance among counselors, servicers, investors, and other mortgage market participants. As announced on December 6, HOPE NOW developed a homeowner's assistance plan to help financial institutions efficiently evaluate subprime ARM portfolios and fast-track mortgage borrowers into appropriate solutions. Under this plan, borrowers can be segmented into four groups: those eligible for refinancing; those eligible for a loan modification; those who need intensive analysis of their debts and income; and those who can afford the higher reset rate, and therefore, require no assistance.

To give lenders the most comprehensive view of their portfolios, Equifax's loan modification solution leverages income and employment, creditworthiness and equity position data. Customers benefit from access to Equifax's extensive credit data and advanced analytic tools as well as The Work Number (R) for authorized access to employment and income information. (Equifax Inc. acquired TALX Corporation, including The Work Number service, in May 2007.) The resulting information helps lenders segment their account base and develop a systematic solution for transitioning eligible borrowers into affordable mortgages.

The Equifax loan modification solution helps lenders streamline the evaluation process to determine which borrowers qualify for assistance. This, in turn, empowers lenders to implement strategies that appropriately address borrower needs.

"In light of the new HOPE NOW requirements and with two million ARMs expected to reset in the next two years, financial institutions are responding to thousands of customer requests to modify individual loans," said Dann Adams, president, US Consumer Information Solutions, Equifax. "Leveraging the power of our vast data and advanced analytics, we are equipping lenders with a systematic solution that offers a clear and concise way to segment their portfolios, evaluate loan modification requests and streamline the qualification process."

In the wake of today's rising foreclosures and continuing credit market crisis, it is crucial for

lenders outside the mortgage industry to determine which segments of their customer base are at risk. In addition to its loan modification solution, Equifax offers lenders a suite of risk decisioning and portfolio management tools, including Equifax ARM Predictor(SM). This solution is designed to help financial institutions determine the likelihood that a consumer has an Adjustable Rate Mortgage (ARM).

For more information on the Equifax loan modification solution, call 1-800-711-5341.

About Equifax (www.equifax.com)

Equifax empowers businesses and consumers with information they can trust. A global leader in information solutions, employment and income verification and human resources business process outsourcing services, 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.

Customers have trusted Equifax for over 100 years to deliver 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, HR/payroll services, 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. employs approximately 7,000 people in 14 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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