



CREDIT BUILDERS ALLIANCE



# RENT REPORTING FOR CREDIT BUILDING 101

## OVERVIEW

### WHY REPORT RENTAL PAYMENTS?



Provide residents the opportunity to build or rebuild their credit history



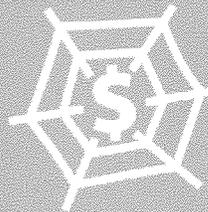
Positive incentive for on-time rent payment



Increase resident participation and engagement in financial capability and asset building programming



Demonstrate commitment to providing residents with meaningful opportunities



Decrease residents' reliance on predatory lenders

### HOW ARE RENTAL PAYMENTS REPORTED?



**Property Manager or Payment Processor**  
Resident rental payment data



**Credit Bureau(s)**  
Resident rental payment data interpreted and reported according to each bureau's policies



**Consumer Credit Reports**

# HOW TO START RENT REPORTING

## Building Organizational Support



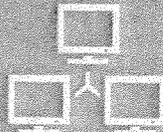
Successful rent reporting initiatives require buy-in from leadership as well as front line staff and everyone in between.

## Application & Credentialing



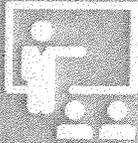
In order to report rental data to a major credit bureau, your organization must apply and be approved as a credentialed data furnisher by the bureau(s).

## Technical Set-Up



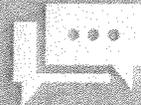
Work with the credit bureau(s) to develop a solution for securely and reliably transmitting resident payment data from your database to the credit bureau(s).

## Resident Outreach & Education



There are many different strategies for getting residents enrolled and engaged in rent reporting. Integrating rent reporting into financial coaching and asset building programs can help residents make the most of the rent reporting opportunity and increase resident engagement in those programs and others.

## Ongoing Reporting and Dispute Management



Sending rental payment data to the credit bureau(s) and tracking any (few and far between) resident disputes generally takes little or no time each month.



## Making Rent Reporting Count

Measuring the progress of your rent reporting initiative and helping residents leverage improved credit profiles demonstrates a commitment to continuous program improvement for the benefit of your residents, your properties, your organization, your community, and your funders!



Reach out to CBA to discuss how your organization can get started down the path to rent reporting for credit building!