

Credit Line Assignment Grid

21 November 2019

Collabria



COLLABRIA CREDIT LINE ASSIGNMENT GRID

Credit Bureau File		Total Household Income									
Beacon9 /Empirica Score	Consumer Risk Predictor Score (CRP 3.0)	Student	\$ 10,000	\$ 20,000	\$ 30,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 80,000	\$ 100,000	
1-644	1-651	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
645-679	652-682	\$ 500	\$ 500	\$ 1,000	\$ 1,500	\$ 4,000	\$ 5,000	\$ 6,000	\$ 8,000	\$ 10,000	
680-719	683-717	\$ 1,000	\$ 1,000	\$ 2,000	\$ 3,000	\$ 5,500	\$ 8,000	\$ 10,000	\$ 16,000	\$ 20,000	
720-749	718-737	\$ 1,000	\$ 1,500	\$ 3,000	\$ 4,500	\$ 6,500	\$ 9,000	\$ 12,000	\$ 18,000	\$ 22,000	
750-779	738-756	\$ 2,000	\$ 2,000	\$ 4,000	\$ 6,000	\$ 7,500	\$ 10,000	\$ 15,000	\$ 20,000	\$ 30,000	
780+	757+	\$ 2,000	\$ 2,500	\$ 5,000	\$ 7,500	\$ 9,000	\$ 12,000	\$ 20,000	\$ 25,000	\$ 30,000	
No Hit/No Score		\$ 1,000	\$ 500	\$ 1,000	\$ 2,000	\$ 2,000	\$ 3,000	\$ 3,000	\$ 4,000	\$ 5,000	
Thin Credit File		\$ 1,000	Up to \$6,000								

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DEFINITIONS

- *Beacon9/Empirica/CRP(Consumer Risk Predictor 3.0) Score*: most recent risk score taken from the credit bureau file.
- *BNI (Bankruptcy Navigator Index 2.0)*: most recent bankruptcy score from the credit bureau file.
- *Combined Discretionary Income Before New Loan*: Available income after monthly expenses.
- *Disposable income is calculated as follows*: Gross household income less 30% for taxes, less 15% for living expenses, less rent/mortgage, less other monthly debt servicing requirements.
 - *Total gross household income*: Include self and spouse income (if applicable) on application form, even for individual application.
 - Income from employment, pensions, investments or any income reported for tax purposes will be considered.
 - Applicants who are self-employed or farmers can add salary paid.
- *No Hit / No Score*: No available credit file or score.
- *Thin Credit File*: A credit file has no revolving or installment trades present or a credit file has only 1 or less revolving or installment trades open for less than 6 months.
 - If a credit file only has a mobile trade line or open end trade line, then it will be considered as a thin credit file.
- *Revolving Trade*: Credit cards, store cards, home equity lines of credit(HELOC), and revolving lines of credit (LOC).
- *Installment Trade*: Mortgages, auto loans, personal loans, and student loans.

ELIGIBILITY

- *Minimum Income*: \$10,000 with exception of Student Card which is \$0.
- *Minimum BNI score*: 700
- *World Mastercard and Visa Infinite card* has a \$60,000 minimum personal income or \$100,000 minimum household income. Other criterion can also be considered for those cards. Please refer to specific products description. Applicant must also qualify for a minimum line assignment of \$5,000."
- *Minimum Monthly Disposable Income Requirement*: Highest of \$40 or 2% of the new credit line.
- No account with a balance that is managed by consumer credit Counseling Services (CCCS).
- No more than one bankruptcy on file and If bankruptcy filing on file, bankruptcy discharge must be ≥ 36 months,
- No open end credit lines with 1 or more 30 day late pays in the last 6 months.
- No major derogatory trade in the last 36 months (60 DPD or worse)

DETAILS

- Applicant should use gross household income on the application form, even for individual application
- Applicants with Thin credit files will be assigned a limit of up to \$6,000 depending on credit score, regardless of above credit matrix.
- Applicants with No Hit / No Score will be assigned limits based on their Combined Discretionary Income Before New Loan.
- Liquid assets can be used to grant higher credit limits to applicants with No hit/No score or thin credit files.
- The above limit matrix is a reference and credit limits requested above \$30,000 can be granted upon further review.
- If applicant has an existing credit limit with Collabria, It will be taken into consideration when assigning the new credit limit. Maximum individual exposure is set at \$50,000 in total credit lines.
- A maximum of 2 applicants are permitted on an application.

STUDENT CARDS

- No minimum income required.
- Proof of Student status required.
- Monthly debts not to exceed \$1500 /mo.
- Credit score requirement listed in matrix still applicable

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