



ATTENTION: **SYLECTUS** Subscribers

To: «Company»

Fax: «Fax»

SYLECTUS has entered into an agreement with **TransCredit** to provide credit rating information of companies subscribing to their service. This information will become part of the **SYLECTUS** load board to assist members in making better, more informed decisions regarding the loads you are bidding on. To insure your company is fairly represented with the proper ratings please complete this Credit Application form and fax back to TransCredit at **(904)-725-1941** or email us at fax@transcredit.com.

If you have any questions or concerns please contact TRANSCREDIT at 1-800-215-8448 ext 113

Corporate Name: _____

Db Name: _____ Other Locations: _____

Physical Address: _____ City /St: _____ Zip: _____

Billing Address: _____ City /St: _____ Zip: _____

County: _____ Email: _____ Web: _____

Phone: _____ 800#: _____ Fax: _____ Cell#: _____

(Circle 1): Corporation LLC Proprietor Partnership

Date Established: _____ No. Of Employees: _____ Annual Sales: _____

Corp Officer/Owner: _____ Title _____

Describe Business Activity: _____

MC #: _____ FED ID #: _____

Bank: _____ City: _____ State: _____

Account #: _____

TransCredit, Inc. Phone: (800) 215-8448 ext 113 Fax: (904) 725-1941 or (904) 725-7992
9485 Regency Sq. Blvd # 102 Jacksonville, FL 32225
Web: www.transcredit.com Email: fax@transcredit.com

Provide a minimum of 5 Credit References of companies you pay.

Include Freight Carriers or Trade References That Have Extended Credit To Your Company.

Note: The more references you list could improve your credit score rating.

Corporate Name: _____

Please include your Company Name Here

1. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

2. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

3. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

4. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

5. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

6. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

7. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

8. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

9. _____ Contact Name: _____ Phone: _____

City: _____ State: _____ Fax: _____

Authorization for release of Reference information please Sign here: X _____

*CONFIDENTIALITY NOTICE: This e-mail and / or facsimile transmission, including any attachments, is for the sole use of TransCredit and its customers. This report may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail or facsimile and destroy all copies of the original message.

*Fax Back pages 1 & 2 to TransCredit at (904)-725-1941 or email: fax@transcredit.com

TransCredit Credit Score Explanation & Application for Credit

The Transportation Credit Score is based on over 24 years of analysis of your “customers” ability to pay. Some of the factors used in compiling the TransCredit Score include: Payment Trends, Time In Business, Financial Strength and Collection Activity.

It is important to know:

1. TransCredit provides this information to the trucking industry at large: More than 2.6 million credit scores are accessed monthly by more than 34,000 truck lines, brokers, factoring firms & load-posting services in the US and Canada.
2. The Credit Score **IS NOT YOUR PAYMENT TREND** nor is it an arbitrary number created by TransCredit. It is an index that takes a number of your business and industry factors into account. Most importantly: The years you have been in business – the years you have done business with your carriers and/or suppliers – and of course the experience your creditors have had when they have dealt with your company.

FACTORS THAT INFLUENCE YOUR CREDIT SCORE AND WAYS TO IMPROVE THEM:

Years in Business: Although you have little control over this factor, please remember that if you have been in business for less than 3 years, your risk analysis might well be lower than you might think your credit history would indicate. This is because industry-wide, most business failures occur within these critical first 3 years. During the first 5 years your Credit Score is adjusted upwards every 6 months to give you maximum benefit.

Carrier/Supplier Longevity: This is a major failing on many Credit Scores. It is always BEST to supply references that you have actively done business with for the longest time. Consider that **YOU** are checking credit on a shipper who has been in business for 10 years, yet they can not supply references older than 1 yr – **makes you wonder what happened to those brokers or carriers they used for the first 9 years?**

How Much Business Do You Do With The Carrier/Supplier: Your best Credit Score comes from references that you give a substantial amount of business. If you average \$1,500/month with your references and ‘Example Brokerage’ averages \$45,000, they will have a better Credit Score in that area because they have demonstrated greater financial strength. So bigger is better! Provide active references that you do the most business with and you will have a better Credit Score.

Payment Trend, aka Carrier/Supplier Experience with your company: This is always a big one, but must be clearly understood. If you have a 25 day payment trend and a low Credit Score (high risk) you may be adversely affected, but if you have a high Credit Score (low risk) and a 50 day payment trend you will be adversely affected even more. The secret here is balance-there is little bonus for paying in less than 30 days, but great penalty for paying over 45.

Example: 3.5 yrs in business + 2 yrs average reference longevity + \$5,000/mo average reference business + a payment trend of 35 days or less = Credit Score of **82**. (Very good)

In Summary, the Credit Score is not arbitrary. This Score is the result of the way you manage your business. Only you can invest the time and effort to ensure that this score properly reflects your business.

FREQUENTLY ASKED QUESTIONS:

Q: Are other factors used in compiling the Transportation Credit Score?

A: Yes, other factors with less impact are also included in your Credit Score.

Q: Can TransCredit have a Credit Score on my company if I have never submitted any information?

A: Yes, just like on your personal credit report, TransCredit receives information from carriers and/or suppliers who report to us on a regular basis. Public records, suits, legal filings and/or refusal to supply credit information when asked may affect your score.

Q: Can I dispute information I find on my TransCredit report?

A: Yes, remember that TransCredit does not make credit, we simply report information gathered by us. Although we always ask references not to report adverse credit if it involves claims or other legitimate disputes, it sometimes happens.

Simply email, fax or phone your view of the disputed item, including any supporting documents to TransCredit. TransCredit will contact the reference and verify the correctness of your dispute. We will report the results to you.

Q: Do I get credit for time in the industry although I have just started my business.

A: Not generally. Why- because the business must stand on its own financially, just because you were a great salesman or driver, etc, doesn't make your business a credit worthy risk. On your credit report – we do report this type of information, but it does not affect the Credit Score.

Q: If I am a truck line in business for a long time and begin a brokerage do I get benefit of the parent company?

A: Yes & No! If the brokerage is a part (division) of the truck line – Yes. If the brokerage is set up as a separate corporation – No. Why? Simple, you can bankrupt the brokerage without any financial penalty to the truck line; it has no obligation to support the brokerage even if it owns all the stock.

On your credit report – we do report this type of information, but it does not affect the Credit Score.

We will begin processing the new application within 48 hours of receipt, however we cannot anticipate the exact time frame of when a credit report would be complete due to the fact we must depend on responses from the references.