



**EQUIFAX<sup>®</sup>**

**INSTANT INCOME AND EMPLOYMENT DATA**

Unlock New Possibilities  
with The Work Number<sup>®</sup>



**The Work  
Number<sup>®</sup>**

# The Data You Need to Make Informed Lending Decisions

The Work Number® database offers credentialed verifiers with permissible purpose access to 573 million employment records provided by 2.5 million employers, big and small.

When you rely on consumer supplied data, like W-2 forms, estimated income, and pay stubs you can't be sure that the information in your decisioning process is authentic and has not been altered.

Without the visibility provided by income and employment data, you may miss out on changes in an applicant's financial situation over time. This may limit the opportunity to build relationships and grow your portfolio.

## Get a more holistic—and inclusive—view of loan affordability

Immediately disqualifying an applicant based on credit score could limit your business. More than 77 million consumers are excluded from access to loans because of their thin or “invisible” credit files.\* Many of these individuals with thin or no credit score are Black, Hispanic, or live in areas deemed credit insecure and lack formal credit opportunities. However, just because they have no or minimal credit history doesn't mean they aren't potentially credit worthy. With additional data — particularly income and employment data — many of these individuals could be considered for loans.



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\*Equifax Data and Analytics, 2022.

# Lenders Can Play a Key Role in Removing Barriers to Financial Inclusion

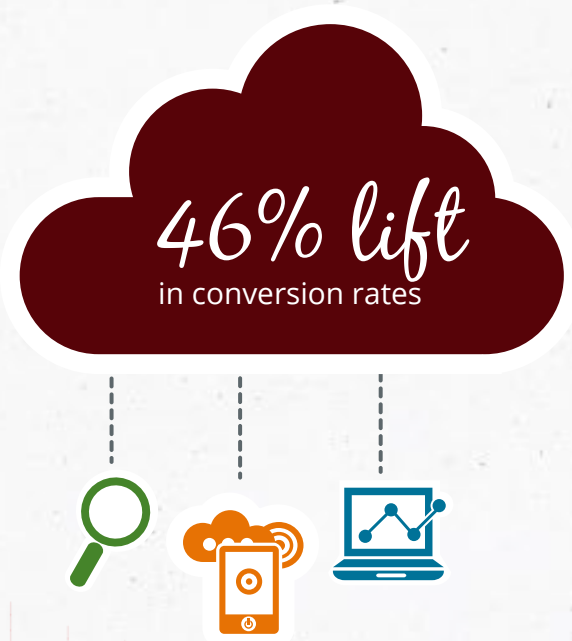
Greater visibility with income and employment data can help lenders:

- Bring thin file consumers into the financial mainstream to fully participate in the economy, such as by helping members of marginalized communities achieve homeownership.
- Transform how they assess borrower credit and risk, thereby helping to create fairer, more inclusive lending systems.
- Better accommodate thin and no-file consumers' unique needs, provide better customer service during loan servicing and possibly even grow their business by opening the door to say "yes" to more borrowers.

## Without the Right Data, Lenders May Decline Qualified Applicants

Knowing an applicant has a job and consistent income can provide lenders with increased confidence when assessing that person's ability to pay. It can also provide critical debt-to-income information, which, when combined with traditional credit scores, can have a legitimate role to play in evaluating risk.

Automated technologies, such as digital income and employment verification data sourced directly from employers and payroll providers, can bring certainty to the lending process. The speed of delivery and the quality of the data source can also help lenders make quick and consistent lending decisions.



## Unlock the power of the cloud.

The Work Number data is backed by the cloud. So for lenders like you, you can get the data you need securely. Get a quick but comprehensive view of borrower affordability, ultimately helping you grow and protect your business. For example, when automated income and employment are combined with a traditional credit score, lenders who leverage The Work Number see a 46 percent lift in loan conversion rates across all credit bands compared to lenders who do not.\*

\*Equifax Internal Data Study, 2022. Results may vary.



## The Benefits of Accessing The Work Number Through your LOS

Integrate with The Work Number through your technology provider to eliminate multiple logins, platforms, and manual workflows.

Our connections with 60+ loan origination systems means often, the work of integration has already been done and no technology development effort is required.

- ◆ Lend more confidently  
Focus on increasing capture rate and booking deals with fewer human errors by having access to employer-provided data through your LOS (loan origination system).
- ◆ Enable a digital-first experience  
With digital self-service tools, borrowers can complete the application on their own time, while you reduce the paperwork and provide a better experience.
- ◆ Automate your workflows  
Your LOS may have the ability to automate rules, verifications and benchmarks and help reduce stipulation verifications for faster decisioning.
- ◆ Simplify the experience  
Automate tasks and shift to paperless by pre-populating data digitally to make it easier for underwriters and quicker for your customers.
- ◆ Gain always-on access  
Get income and employment data, directly from employers and payroll providers when you need it. 24/7/365



# Access The Work Number Through Your Technology Provider in Three Easy Steps



Lenders have the choice to access employer-provided income and employment data from The Work Number directly from Equifax OR through our pre-built integrations with over 60 Loan Origination Systems (LOS). Utilizing your current LOS could make the integration process seamless.

Take advantage of the automation settings and defaults in your LOS to gain better consistency in your lending process while ordering instant verifications of income and employment from The Work Number. **Follow these 3 simple steps to get started:**

1

## Contact Your Equifax Account Manager

Request your integration credentials from your Equifax account manager. We will check to confirm your existing Loan Origination technology platform is already integrated with The Work Number.

2

## Contract and Test

Once your agreement is signed, you will receive credentials and can begin testing the verification order process.

3

## Start Verifying

When testing is complete, you will receive new credentials to go live. You are ready to automate your verifications of income and employment with The Work Number!



# There is power in numbers.

And ours speak for themselves.



**2.7M**  
employers

across a variety of industries contribute income and employment data.



Over  
**2/3**

of the U.S non-farm payroll\* is covered by The Work Number.

**631M**

current and previous employment records.



**60+**

technology partnerships with loan origination platforms.

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Want to learn more about making The Work Number your initial verification resource? [Contact us today.](#)

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\*US non-farm payroll: Non-farm payroll is a term used by the Bureau of Labor Statistics, and is a statistic that represents how many people are employed in the US in manufacturing, construction, and goods companies. Non-farm payroll excludes farm workers, private household employees, or non-profit organization employees. Data referenced here is based on EFX data and BLS data as of June 2022.

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**The Work Number®**

[theworknumber.com](https://theworknumber.com)