

THE WORK

The Work Number The Power of Automated Verifications for

your Employees

In their consumer lives, employees are transacting in a variety of ways that require the verification of their employment and/or income. The Work Number[®] from Equifax helps automate the verification process, which can improve opportunities for loans, credit, government assistance, and more.

How do we help automate the process?

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Employers or their designated payroll providers send employment and income data each payroll cycle to The Work Number database

Employees initiate events where a verification of

where a verification of employment or income is necessary — with consent often provided through an application for a loan, job, etc.

Why automating the verification process matters:

Employees 🕢

who have information on The Work Number benefit from the nearly instant response verifiers receive (even after hours), often helping enable quicker access to credit and benefits and at possibly more favorable terms

Verifiers 🕑

benefit from having consistently and nearly instantly delivered income and employment data from a trusted source

Employers 🕢

benefit by reducing manual HR tasks and decreasing the risk associated with responding to requestors that may not be fully vetted

In addition to typical verification requests your HR team may receive, The Work Number can provide more. Because The Work Number service is fully automated and integrated with many of the largest banks and creditors in the US, employment verification can be more seamlessly factored into financial decisions where a rapid response is critical — such as an online credit approval or an after hours auto loan decision — but where the creditor might not take the time to complete the verification if it's not readily available.

Integrated data, nearly instant in delivery, helps equal better and more informed credit outcomes. Contact us to learn more!

workforce.equifax.com

*SOURCE: Internal Equifax Study of The Work Number Inquiry Data, December 2017-December 2018 United States auto loans. Individual results may vary. Copyright © 2021, Equifax Inc., Atlanta, Georgia. All rights reserved. Equifax is a registered trademark of Equifax Inc. 21-EWSMKC-00262

Just one example of how The Work Number helps employees:

When their data is on The Work Number, auto applicants are

40% more likely to be funded

than when their information is with another third-party provider or has to be manually verified with their employer.*

Vetted & credentialed organizations, known as verifiers (mortgage lenders, background screeners, credit card companies, etc.), access the data in nearly real-time, to aid in quicker, more informed decisioning