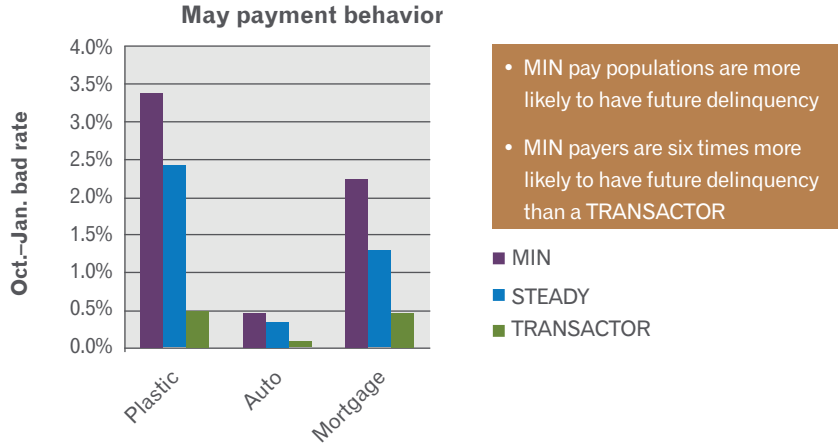


Additionally, Figure 5 shows the direct correlation between MIN payers and the propensity to go past due on bankcard, auto and mortgage loans.

Figure 5: MIN pay populations are higher risk.



The study further indicated that changes in payment behavior over time — specifically where risk scores were unchanged in that same time period — became a leading indicator of risk. As depicted in Figure 6, STEADY payers who over time become MIN payers were more likely to go delinquent than those who consistently made minimum payments. *Trended attributes can capture changes in payment behavior to identify payment stress that is not detected in traditional risk scores.*

Figure 6: Changes in payments identify financial stress undetected by risk scores.

Population with < 10 point VantageScore change

May 2011 behavior	September 2011 behavior		
	TRANSACT	STEADY	MIN
TRANSACTOR	0.14%	0.33%	0.73%
STEADY	0.24%	1.51%	1.99%
MIN	0.73%	2.35%	1.65%
Grand total	0.21%	1.33%	1.69%