

# FICO Luminary and Credit Maven David Howe Informs Credit Karma about FCRA Concerns with Advertisement

*The world's most successful credit scoring consumer since Alan Turing invented the computer and the CEO of SubscriberWise says advertisement may be misleading*

WEST PALM BEACH, FL, USA, May 26, 2017 /EINPresswire.com/ --

[SubscriberWise](#), the nation's largest issuing CRA for the communications industry and the nation's leading protector of children victimized by identity fraud, announced today company founder and global master-champion all-time worldwide highest FICO and Vantage Score achiever [David E. Howe](#) has contacted Credit Karma public relations with concerns involving a TV advertisement that may inadvertently mislead current and future members of the credit and financial educational site.



Global Credit Czar and Child Protector David Howe

“Yesterday I watched an advertisement from Credit Karma involving what appears to be a prospective tenant and her landlord,” said David Howe, SubscriberWise founder and FICO worldwide highest achiever in human history. “Near the conclusion of the commercial, after the prospective renter expressed interest for the unit, the landlord inquired about the renter’s credit. The renter responded to the request by showing her Credit Karma scores on her personal device. The landlord glanced at the scores and instantly offered an approval, based on what must have been favorable credit from her perspective.”

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The fundamental concern with the advertisement is that Credit Karma is not approved for underwriting purposes.”

*FICO GOAT and  
SubscriberWise founder  
David Howe*

“Although I eagerly acknowledge that Credit Karma didn’t produce this content to mislead or misinform consumers in any way, this particular advertisement nevertheless has the possibility of giving consumers an inaccurate understanding of the strict federal regulations that are required for [permissible-purpose](#) access to federally regulated consumer credit products for underwriting purposes -- including for individuals seeking apartment rentals and other access to credit,” Howe commented.

“My fundamental concern with the advertisement is that Credit Karma is not approved for underwriting purposes and some -- if not many -- consumers watching this advertisement may not understand how

the federal government strictly regulates credit products and scores for this purpose. Some consumers watching the ad may actually believe that they can rely on their personal Credit Karma account to obtain approvals from landlords and creditors in the way depicted in this advertisement. Worse, they may expect landlords and credit grantors to imitate this and other scenarios. And while Credit Karma may predict outcomes with profound accuracy based on their modeling, ultimately the creditor sets the terms.

“So there are many good reasons why consumers cannot and should not rely on Credit Karma in this way,” added Howe.

“Let’s say in this same scenario, if the prospective renter revealed what may be considered adverse credit to the landlord, the landlord instantly denied based on the Credit Karma score -- then there could be a violation of federal law because the landlord may not have access to other critical information which would have to be part of a legally required response.

“Moreover, it’s also possible that the landlord would violate federal ‘Red Flag’ rules because Credit Karma doesn’t comply with current laws related to Red Flags since the company is not currently engaged in underwriting and approval from the standpoint of existing federal requirements, at least in the capacity presented in this advertisement.

“Specifically, in addition to Red Flags and any other regulatory requirements, the landlord would be required to provide score reason factors derived from the credit report and also listed in the order of the most significant factor to the least in terms of the impact on the scores.

“In other words, when there’s a denial based on credit, consumers are entitled to an ‘Adverse Action Notice’ as indicated by the FCRA. In other instances, a ‘Risk-Based Pricing Notice’ or ‘Credit Score Disclosure’ may be indicated ( <https://www.ftc.gov/tips-advice/business-center/guidance/using-consumer-reports-credit-decisions-what-know-about-adverse> ),” noted Howe.

“From my perspective, this particular Credit Karma spot fails to deliver this big-picture and critical message to viewers.

“Credit Karma, in its current commercial application, does not currently meet the stringent federal requirements for FCRA underwriting requirements and it’s imperative that current and future members clearly understand this fact,” Howe emphasized. “It’s also imperative Credit Karma members understand what their federal rights are when adverse credit translates into denial or less favorable

The image displays two screenshots of credit monitoring dashboards. The top screenshot is from myFICO, showing three FICO scores of 850, each labeled 'Great'. The scores are based on data from Equifax (08/26/2014), TransUnion (08/26/2014), and Experian (09/07/2014). The bottom screenshot is from TransUnion's Credit Monitoring dashboard, showing three Vantage Scores of 990 A, each labeled 'A'. The scores are based on data from TransUnion, Equifax, and Experian, all updated on 11/12/2014. The TransUnion dashboard also includes a comparison: 'Your credit rank is higher than 100% of the American consumers.' The entire image is overlaid with a 'SubscriberWise' logo and tagline: 'Risk Management Solutions for the Communications Industry'.

Howe obtains perfect FICO scores at Equifax, Experian, and TransUnion

Howe obtains perfect Vantage Scores at Equifax, Experian, and TransUnion

**SubscriberWise**<sup>®</sup>  
Risk Management Solutions for the Communications Industry

terms ( <https://www.consumer.ftc.gov/articles/pdf-0096-fair-credit-reporting-act.pdf> ).

“And just to reiterate, I know that Credit Karma didn’t intend to mislead or misinform consumers in this ad. Rather, I’m convinced, their goal is to continue to expand membership while also empowering individuals with credit knowledge at the same time exposing the myriad ways that credit plays a critical role in our lives today. Credit education, for the record, is the primary reason I recommended Credit Karma last year.

“Yes, the Credit Karma site does an excellent job achieving their goals,” concluded Howe. “I would even argue that this particular advertisement does deliver an overall positive message, despite this important weakness that I feel compelled to point out.”

Related: Global Credit Czar David Howe, FICO All-Time Highest Achiever and the United States’ Most Prolific Protector of Children Victimized by Identity Fraud, Takes Advocacy and Education to Twitter and Facebook: <http://www.businesswire.com/news/home/20160825006262/en/Global-Credit-Czar-David-Howe-FICO-All-Time>

## About David Howe and SubscriberWise

U.S. Credit Czar David Howe is the highest achieving credit scoring consumer in global banking and financial history since human beings started to count on their fingers. Howe intends to demystify consumer credit and credit scores for individuals everywhere by sharing his story and experiences. Credit and credit scores impact many areas of one’s financial life. Excellent credit offers rewards and opportunities; adverse credit limits choices and costs real money.

Hearing the facts about credit scores from the only citizen of the world - living or deceased - to have achieved simultaneous perfect FICO 850 scores across every national repository and simultaneous perfect Vantage scores at Equifax, Experian, and TransUnion - as well as having obtained rankings in the 100th percentile across virtually every scoring model on the market is intended to empower and encourage consumers who may be struggling with their credit and eager to get back on their feet.

Pursuing perfect credit is hardly the point and it shouldn’t become an obsession; rather it is the fact that it’s possible. It requires patience and extremely careful financial maneuvers over a very long period. And because no person can control life events, set-backs are inevitable. David Howe proves it’s attainable despite his own challenges and life events during his near half-century existence on planet earth. Howe has literally invested decades with countless hours and thousands of dollars pursuing and mastering personal credit and FICO scores in particular. The effort has paid off and has not gone unnoticed.

Howe’s passion with credit and risk management can be found everywhere in the industry today. Today SubscriberWise touches a U.S. consumer every minute of every hour of every day. In 2014, SubscriberWise was named winner in the CableFAX Tech Awards in the category of commercial software, among an incredibly competitive environment that was open to every MSO and tech vendor in North America.

Having directly prevented more child identity thefts than any single individual including law

enforcement professionals nationwide, David Howe is recognized as one of the most productive and engaged child identity theft experts of the 21st century. Howe's expertise on the subject of identity theft

has been shared with virtually all levels of state and federal law enforcement agencies including field agents from the FBI. In 2014, Howe was contacted by IBM's RedCell Counter Fraud and Financial Crimes

Intelligence organization for training and information concerning child identity fraud. During his long career in telecommunications, Howe has exposed some of the most complex banking and financial crimes the U.S.A. has ever known or contemplated

(<http://www.businesswire.com/news/home/20150703005329/en/SubscriberWise-CEO-David-HoweBlows-Whistle-National>).

Despite being a dedicated and hard worker, Howe is a vagabond and minimalist who prefers to travel from city to city - on a whim - and at his sole discretion; rarely an agenda and often no place in particular. Howe is most contented with a simple existence, an eye on health and wellness, friends and family, warm and sunny climates, and - most especially - a morning coffee and an afternoon imbibe of red wine.

Howe holds an Associate and Bachelor of Arts degree from the College of Arts and Sciences at Kent State

University with an academic focus in human behavior at the macro level, political science, and public administration. He is a member of Pi Gamma Mu, the country's oldest and preeminent honor society in

the social sciences and Alpha Kappa Delta, the international sociology honor society.

Howe was among the first professionals in the nation to obtain the FICO Professional Certification.

Howe

was interviewed on the subject of perfect credit by BankRate.com and The Motley Fool and is the first and only citizen of the world to describe the details of perfect FICO and Vantage scores to U.S. reporters.

Howe produced and published two videos on the subject of perfect credit: FICO 850 Credit Report Facts

and FICO Scores: The Facts.

SubscriberWise contributions to the communications industry are today quantified in the billions of dollars annually.

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