



Resident Rent Reporting

Credit Builder is a resident-funded amenity that helps residents build their credit and adds a revenue stream for your assets. There are no out-of-pocket expenses for management, and fees are collected with rent, providing immediate access to funds. With Credit Builder, you can attract responsible residents, grow revenue and meet ESG goals while standing out from the competition.

How it Works



Residents are enrolled during the leasing or lease renewal



Resident pays subscription fee with rent



On-time rent payments are reported to major credit bureaus



Resident builds credit.



Property sees increased NOI

This service has been invaluable to our family. We had just been through foreclosure and our credit suffered greatly before we moved into our apartment. With this service, we have been able to raise our credit each month as we make our payments on time. We thought it would take years for our credit to improve, but we are in a much better place now than we were just a year ago.

Ashley M. | Midvale, UT – Subscriber

No Cost NOI



Differentiate your properties



Incentivize responsible residents



Build NOI with no out of pocket investment



Meet ESG goals

With ResMan and Credit Builder you can:

- ✓ Enroll residents seamlessly during the leasing process
- ✓ Track revenue in the ResMan BoardRoom
- ✓ View performance by property
- ✓ Enable residents to enroll and unenroll
- ✓ Monitor resident enrollment

- ? How does the resident benefit from Credit Builder?**
- Residents can use on-time rent payments to build credit. A good credit score* is the basis for a sound financial future and helps with getting loans, credit cards, and even jobs.
- ? Why would a management company want to offer Credit Builder to residents?**
- Providing residents with tools to build credit and strengthen their financial position is an important ESG initiative and competitive differentiator for management companies. Many add a markup to the monthly service fee to create a revenue generating amenity.
- ? How can residents enroll in Credit Builder?**
- Residents enroll as part of the leasing and lease renewal process through a lease addendum. This “in lease” enrollment process makes everything easier for site staff and residents and ensures maximum adoption and impact (typically 75-90% of residents). Property management companies may also opt for a more passive enrollment process, making the service available for manual enrollment by applicants, residents and site staff. The manual enrollment process puts more of the burden on site staff to drive enrollment and generally results in lower adoption (typically 5-15% of residents), limiting the impact and benefit of the offering for you and your residents.
- ? What if a resident wants to unenroll/cancel Credit Builder?**
- Residents can cancel Credit Builder any time through the resident portal. Site staff can also cancel on behalf of a resident.
- ? Does Credit Builder report late or delinquent payments?**
- No. Credit Builder is a positive reporting product. Only on time payments are reported. Can one unit (household) have multiple subscriptions?
- ? Can one unit (household) have multiple subscriptions?**
- Yes. Subscriptions are personal for each individual.
- ? How does Credit Builder billing work?**
- The Credit Builder fee is added to the resident’s monthly rent bill.
 - The property collects fee with monthly payment.
 - ResMan will bill the management company for each Credit Builder subscription.
 - The management company pays ResMan.
- ? What happens when a resident moves out?**
- ResMan stops billing the management company.
 - The subscription is automatically canceled for the resident.
- ? Which credit bureaus does Credit Builder report to?**
- TransUnion
 - Equifax
 - Experian (requires virtual site inspection)
- ? Outside of credit building efforts, what additional services do residents get with Credit Builder?**
- Money Manager spend tracking and budgeting tool.
 - FinStrong financial program.
 - Rent reminders.
 - \$1,000,000 fraud and identity theft protection.
- ? Can Credit Builder help meet requirements for offering affordable housing tenants the opportunity to have rent payments reported to major credit bureaus?**
- Yes. Credit Builder likely will satisfy these requirements, but since requirements differ based on state/municipality and are subject to change, you’ll want to check requirements carefully to be sure.
- ? What if a management company or resident has questions about Credit Builder?**
- Corporate and site staff as well as residents can call Credit Builder at 855-388-5314.