

WHAT ARE TRIGGER LEADS

A trigger lead allows credit card companies, insurance companies, and lenders to market to new potential business.

Most of us have searched for prices and rates or tried to get pre-approved online regarding credit cards, insurance, or mortgages, and then suddenly, we get an influx of calls, texts, or emails which can leave us irritated.

So why does this happen? How do all these companies get our contact information? It's all due to what is called "trigger leads."

I am sure your next question is, "What is a trigger lead?" A trigger lead happens when you okay a credit or finance company to pull your credit. Once you approve them, that credit pull is known as a "hard inquiry" on your credit report.

That hard inquiry intuitively "triggers" lenders that you are looking for a new line of credit. Lenders purchase data from the major credit bureaus.

Your next question might be, "Are trigger leads legal?"

Here's how our home loan process works:

- Yes, trigger leads are legal in all 50 states if the company buying the leads meets all the legal conditions.
- The Federal Trade Commission (FTC) and Consumer Finance Protection Bureau (CFPB) support trigger leads because they feel it will give consumers a chance at getting the best financing possible.
- So, even though trigger leads can be irritating, they are legal and meant to benefit consumers, even though it doesn't always feel that way.

HOW CAN YOU OPT OUT?

Many different companies purchase trigger leads:

These companies use the purchased trigger leads to promote their auto loans, credit cards, insurance programs, and lending opportunities, either personal loan or mortgages, to receive more business.

- Auto Dealerships
- Credit Card Companies
- Insurance Companies
- Personal Loan Companies
- Mortgage Companies

OPT OUT TODAY!

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CHARLIE ROBERTS

NMLS #586203
Mortgage Sales Manager

(219) 561-3203

charlie@mortgagex.com

www.myguycharlie.com



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