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'Big Brother' Making Money On Your Credit Intent!

By: Joseph F. Bayer, Mortgage Banker

There is something that is more than a little unsettling going on that could affect all of us. We are used to "privacy statements" since it became the law of the land and part of our culture. Someone's credit is not only very personal, it should be very private. But also, the fact that an individual is even requesting credit reviews should also be equally private. However, there is a new attack on your privacy. And although it may be legal it most certainly is convoluted. We don't like it, and I don't think you will like it either.

For purposes of background information; when any lender (including First Integrity) is reviewing credit, the information comes from three credit repositories. That information is then merged into one report. Here is the rub; Experian, one of the three credit repositories that collects credit information on you and me, has created a new product called Prospect Triggers that is no less obnoxious than telephone solicitation. Solicitors can subscribe to Prospect Triggers.

In a nut-shell, now when you apply for credit, any solicitor subscribing to Prospect Triggers will automatically be made aware of your intent within 24 hours. When that happens, you will be contacted by mail and/or phone to buy their related products. Keep in mind that although you have not requested this service, it is still done without your authorization.

How did we at First Integrity become aware of this situation? It happened to one of our customers, Ms. Ana Pieper. Within 24 hours

of applying for a loan Ms. Pieper received a call from a mortgage broker and received an "over-nighted" application package from another. All without her request. She was not happy. She was very upset because she had signed First Integrity's privacy statement and thought that we sold her information and violated her trust. Of course, we had not. She had unwittingly pulled a trigger by authorizing us to review her credit. Marie Cuddihee, a partner in First Integrity, probably summed it up best: "The public has been misled and one more time, an entity that we trusted with our very private information has let us down".

There is another sad aspect to this that is rarely discussed; the emergence of high tech - low quality service provided to consumers. Companies that use this form of information mining generally have substandard industry knowledge and could not care less about building long-term relationships with customers. These transactional companies have one goal - make the sale.

Somehow the line has been crossed when credit repositories that speak about the importance of protecting our privacy are now in the business of selling it. A distinction must be made, however. No, they are not providing solicitors with specific private personal consumer information. But they are invading the public's trust by giving "heads up" information to solicitors of your intent within 24 hours.



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A First Integrity Exclusive... The Solution Loan Helps Avoid Double Moves, Double Payments

Are you trying to buy a home in a “seller’s market?” Are you building a new home, but have not yet sold your current residence? Real Estate professionals know that most sellers are reluctant to accept a contract that is contingent on the sale of your home. Most people investigate standard bridge loans, only to discover they do not qualify with the old house payment, the new house payment, and the bridge payment.

Many builders will not start construction until you can provide a written loan commitment not subject to the sale of your home. But, your home is not yet sold, and you do not want to make a double move. You have looked into a bridge loan but you still do not qualify with the old payment, the new payment, and the bridge payment.

The Solution Loan may be the answer you are looking for. The Solution Loan is a bridge loan unlike any other on the market, and is available exclusively through First Integrity Mortgage.

All you need is equity in your current home. And, with housing values rising rapidly the past few years, you may have more equity in your home than you think.



How it Works...

The Solution Loan can be made to a maximum of 90% of the value of your current home. The loan on your current residence is paid off out of your home’s equity, and six months of Solution Loan payments are placed in escrow.

This allows the underwriter to approve the loan on your new residence without a subject-to-the-sale condition. You can then instruct your real estate agent to eliminate that clause from any contract to a seller or a builder.

When your old home sells, the Solution Loan is paid off, leaving you with just one loan on the new home, and no double moves. And any unused Solution Loan Payments that were escrowed are returned to you.

For more information on the Solution Loan, contact a loan officer at 314-878-7900, 1-800-363-3959 or visit www.firstintegrity.com. ♦

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Now your decision to buy a car, a home, or anything else that requires a credit inquiry is freely given to those willing to pay for it. Believe me, this is Big Brother!

Add to that, I believe that Experian even recognizes that their new product will be as welcome to the public as junk emails. And here is why; they also created a system for consumers to opt-out of privacy invasion. The question needs to be asked, if someone’s privacy is not being invaded, why the need for opting-out? Getting back to our customer, after Experian’s Prospect Triggers pulled the trigger on her intentions, Ms. Pieper is now being offered the ability to opt-out of this sort of information sharing. Interesting.

Of course, we at First Integrity could sign up to be a subscriber of Experian Prospect Triggers, but we won’t. It just seems dirty to us, like going through someone’s trash cans for private information. It just smells. ♦



How To Opt-Out

You can opt-out of Prospect Triggers third-party solicitations by mail or by e-mail. Be specific and tell them you don’t want your name, address or any other information forwarded/sold to any third-party solicitors without your written permission. You can also choose not to receive any solicitations from Experian itself. Be sure to safe keep your confirmation notice. Send your request to:

Experian
901 West Bond
Lincoln, NE 68521
Attn: Consumer Services Department
E-mail: listlink.support@experian.com

Opting Out of Other Mailings

- Receiving non-requested credit and insurance offers see: www.optoutprescreen.com
- Limit unwanted calls www.donotcall.gov
- Limit unwanted junk mail www.dmaconsumers.org/cgi/offmailinglist

Housing Information Resources (HIR) – A No-Cost Benefit That Can Save You Time And Money

Regardless of where you are in your housing “lifecycle,” owning a home brings with it many challenges. In fact, annually, 46% of consumers have housing related questions or deal with housing issues.



That’s why we created **HOUSING INFORMATION RESOURCES (HIR)**, a not-for-profit resource exclusively for customers of First Integrity Mortgage Services. HIR provides professional answers to the most simple or most complex housing questions.

Whether you have questions regarding private mortgage insurance, contractors and remodeling, refinancing, credit and credit reports, tax assessment, title insurance, heating and cooling, financial/estate planning or other issues, your HIR Coordinator can provide you with the information you need... or refer you to specialists who can.

There are no costs to you for any one-on-one phone or “in-person” consultations with your HIR Coordinator. If referred to a specialist, there will be no charge for your initial consultation. If you decide to hire a specialist for direct services, you will be billed by the specialist at a reduced rate.

For more information, visit www.firstintegrity.com and click on the HIR link. ❖

Client Says, ‘You Have The Right Name For Your Company’



Helen Conrad’s eyes twinkle when she talks about her home. She and her husband built it in 1953, and the home holds many fond memories of family, friends, and history. “We stood in our driveway and watched them place the last piece on the top of The (Gateway) Arch,” she said.

Recently Mrs. Conrad has been making improvements to her home. Knowing that rising interest rates meant higher payments on her home equity line of credit, she asked a long-time family friend, Bruce Brophy, if he

could recommend a mortgage company so she could refinance her home. He recommended First Integrity.

“I called Frank (Ruzicka) and he was here the next day,” said Mrs. Conrad. “He brought a Wall Street Journal article that explained why it makes sense for older homeowners to use some of their equity in their home for home improvements. He also outlined all of my options. He was very helpful and very accommodating.”

The loan closing was also a positive experience. “He explained to me every piece of paper I signed,” she said. “I feel like they (First Integrity) really cared about me, not just my business. And if I have any sort of a question, I would feel comfortable calling them and asking for help or advice.”

“Buying or refinancing a home is a big step,” she said. “You want to feel like it was done right. You want to feel confident. That’s how they made me feel,” she said.

“You have the right name for your company,” said Mrs. Conrad. “I would recommend First Integrity to anyone.” ❖

We’re Throwing A Big ‘Thank You’ Celebration And YOU Could Be The Guest Of Honor!

Join Us For Our Fourth Annual
Customer Celebration Event.

Date: Sunday, Feb 12
Time: 2:00 p.m.
Where: Airport Marriott
I-70 at Lambert Airport
Cost: Free!



Here’s our chance to thank our customers for choosing First Integrity as their mortgage loan partner in 2005. There will be no sales pitches, no registration fees, and no catches at our fourth annual

Customer Celebration ...just fun, food, music and prizes.

It’s an event the entire family can enjoy! And, someone present will win our grand prize... we’ll make their next 12 mortgage payments!



If you financed your mortgage with us during 2005, you will soon be receiving an invitation to attend our fourth annual Celebration. Be sure to RSVP. We might even make your next 12 mortgage payments for you!



**Maximum \$10,000. Must be present to win. Customers’ loans through First Integrity must be in effect at time of drawing. Odds of winning based on number of entries received.*

Have You Been Thinking About Moving?

If you are or know of
someone who is, visit:

www.FirstIntegrity.com

Kiss The Cook!

Mini Chocolate Cheesecakes

by Marie Gianoulakis

1 box Vanilla wafers
1/2 cup sugar
1 tsp vanilla extract
Cool Whip

1 - 8oz. package of cream cheese
2 large eggs
1 - 4 oz. pkg. sweet chocolate -melted

Place wafer with flat side up in cupcake holder (preferably aluminum).
Combine cream cheese, sugar, eggs, vanilla and mix well. Add melted
chocolate to mix and mix well. Pour in cups (about 3/4 full). Bake at
325° for 20 minutes. Refrigerate. Top with cool whip to serve.

First Integrity is a member of....

Mortgage Bankers Association of St. Louis
Missouri Mortgage Bankers Association
Better Business Bureau



Structured Unlike Any Other Lender!™
First Integrity
Mortgage Services



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