

CREDIT REPORT/RATING CRITERIA FOR ALL BMSI PROPERTIES  
REVISED 5/28/2014

**PASS** – A credit report that shows the following

1. All good credit history
2. Past due medical bills
3. Previous delinquents under \$100.00 (not to exceed 7 accounts)
4. 30 – day delinquents in any one account, if not more than 6 in a one year period
5. Paid collection accounts, judgments, charge-offs, or repossessions unless to an apartment community
6. Negative credit history that is at least 1 year old (provided there is some positive credit history) unless to an apartment community
7. Discharged bankruptcies if followed by no negative credit history and at least 1 year old

**B** – A credit report that shows the following **requires last month's rent or guarantor**

1. No credit history
2. 4 or less unpaid collection accounts, charge-offs, judgments or repossessions under \$1,000 each and/or less than 1 year old unless to an apartment community
3. Discharged bankruptcies if followed by no negative credit history, and between 6 and 11 months old. Bankruptcies do not clear amounts owed to an apartment community
4. 3 or less delinquent accounts of 90 days or less and under \$200 each

**C** – A credit report that has more negative history than that allowed in the “B” category but does not fall in the “fail” category **requires last month rent and guarantor**

1. No current or satisfied accounts (only negative credit history regardless of age)
2. More than 4 unpaid collection accounts, charge-offs, judgments and repossessions over \$1,000 each or less than 1 year old unless to an apartment community
3. Delinquent accounts more than 90 days regardless of amount owed
4. More than 3 delinquent accounts, but not more than 7 delinquent accounts unless to an apartment community
5. Discharged bankruptcy between 1 and 5 months old and/or followed by negative credit. Bankruptcies do not clear amounts owed to an apartment community
6. Filed but not discharged bankruptcy with a letter from attorney stating no new creditors can be named. Bankruptcies do not clear amounts owed to an apartment

**Fail** –

1. Applicant has ever been evicted for any reason other than non-payment of rent
2. No record of applicant's name or social security number
3. 8 or more delinquent accounts
4. If within the last 10 years, the applicant has been convicted of a felony or any crime related to harm caused to another person or property, including but not limited to arson, murder, kidnapping, weapon or bomb offenses, robbery or armed robbery, drug related offenses, assault, domestic violence, prostitution, aggravated or felony DUI, intimidation, child abuse, obscenity or any other crime.  
NOTE: Drug/alcohol/DUI offenses more than 2 years old will be ignored unless there is more than one and unless the offense(s) resulted in prison time. In that case, the applicant must have been released at least 5 years prior and have no offenses on their record since.
5. We will not accept any applicant who has a history of any type of sex crime offenses, whether felony or misdemeanor, regardless of the time since the occurrence.
6. Applicant has an outstanding warrant for arrest or is awaiting trial for any crime

**Apartment Community Debt**

**“B”** Last month's rent or guarantor is required if:

1. The debt is 5 years or older
2. Paid or unpaid
3. For rent only

**“C”** Last month's rent and guarantor is required if:

1. The debt is less than 5 years old
2. Paid
3. For rent only

**“Fail”** Money owed to an apartment community paid or unpaid for a reason other than rent

Applicants whose credit history reveals money owed to an apartment community paid or unpaid must prove that this debt was for rent only. If debt is for any reason other than rent, no matter how old the debt is or if the debt is paid or unpaid the applicant will be failed.

**Guarantors**

Guarantors may be used if the applicant does not meet the Pass criteria, but falls into the B or C criteria. The Guarantor must fill out and sign the Rental Application and meet our “B” criteria. If married, each spouse must fill out and sign a rent application and must meet the Pass criteria. The Guarantor must fill out and have notarized the Personal Guaranty of Rent form. Married Guarantors must both sign. Both signatures must be notarized.

Lessee must be a permanent resident in the apartment. This does not apply to a Guarantor.

**Note: Applicants who pass the credit criteria must also pass the criteria stated on the form titled *Applicant Screening Criteria***

Every person 18 years of age or older who wishes to be a lessee, must submit to a credit report and background investigation unless our company has performed an acceptable credit report and investigation on that person within the past 6 months. If the lessee wishes to have an occupant 18 years of age or older, living in the apartment, who is not a signer on the lease, the occupant must fill out an application, consent to a background investigation, and meet all the criteria stated in the form ***Occupant's consent to verification of background information***.

\_\_\_\_\_  
Prospective Resident(s) Signature(s)

\_\_\_\_\_  
Date