



ECOA vs. WHOSE

Prequals and RMCRs generated by MCL include ECOA information, in compliance with the Equal Credit Opportunity Act. ECOA codes, used in the ECOA column, indicate type of account listed.

ECOA codes do not necessarily show who the account belongs to. This information is shown in the WHOSE column. For example, it is possible for a borrower to have joint and/or shared accounts with people other than the spouse on the report. In this case, the ECOA code will indicate a joint or shared account, but the WHOSE column will indicate that the account only belongs to the borrower and not the spouse.

ECOA codes		
Letter Code	Digit Code	Description
A	3	Authorized user - A joint account where the borrower is an authorized user, but has no contractual responsibility.
I	1	Individual account - An account solely for this borrower.
B	1	Individual account belonging to the borrower.
C	1	Individual account belonging to the co-applicant.
J	2	Joint account - An account for which both spouses are contractually liable.
M	7	Maker - An account where the borrower is primarily responsible, having a cosigner [or Co-maker] with no spousal relationship to assume liability if the borrower defaults.
P	4	Participating account - A joint account for which contractual liability cannot be determined.
S	5	Co-maker - An account for which the borrower is the co-signer, with no spousal relationship, who becomes liable if the primary signer [or Maker] defaults.
T		Terminated: A joint or cosigned account where the borrower is no longer associated with the account.
X		Deceased - The borrower has been reported deceased.
U	0 or 6	Undesignated account: An account that has not yet been designated.



WHOSE codes	
Code	Involved Party
B	Borrower
C	Co-borrower
J	Joint; both borrower and coborrower