



Credit Tips



Get a free credit report from each of the credit reporting bureaus once a year

AnnualCreditReport.com

experian™

EQUIFAX

TransUnion™

Credit Report: (Transcript)

- Basic identification information
- List of all of your credit accounts
- Payment history
- Amount of loans
- Credit Inquires
 - Soft vs. Hard



Credit Score: (GPA)

- Numerical representation of your credit
- FICO or VantageScore
- Based on different factors

Types of Credit Inquiries

Soft	Hard	Either
Checking your credit score	Applying for a credit card	Applying to rent an apartment
Background checks	Applying for a mortgage	Renting a car
Pre-approved credit car/loan offers	Applying for most loans	Getting cable, internet, cell phone contract

Impact of Inquiries

Soft	Hard
No impact to credit score	Can negatively impact your credit score
Only visible to you on your credit report	Can stay on credit report for up to 2 years
	Visible to other inquirers

FICO™



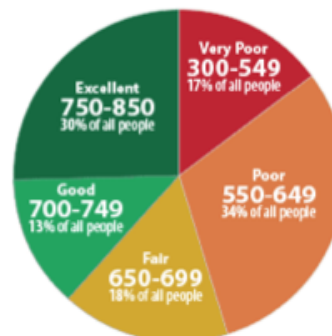
VantageScore

FICO Score



- Developed by Fair Isaac Corporation
- Need credit history of at least 6 months
- Used by many credit card companies and banks

VantageScore



- Developed by the 3 credit reporting bureaus
- Need credit history of at least 1 month
- Used by Credit Karma



Payment history	Extremely influential
Age and type of credit	Highly influential
Percentage of credit limit used	Highly influential
Total balances and debt	Moderately influential
Recent credit behavior and inquiries	Less influential
Available credit	Less influential