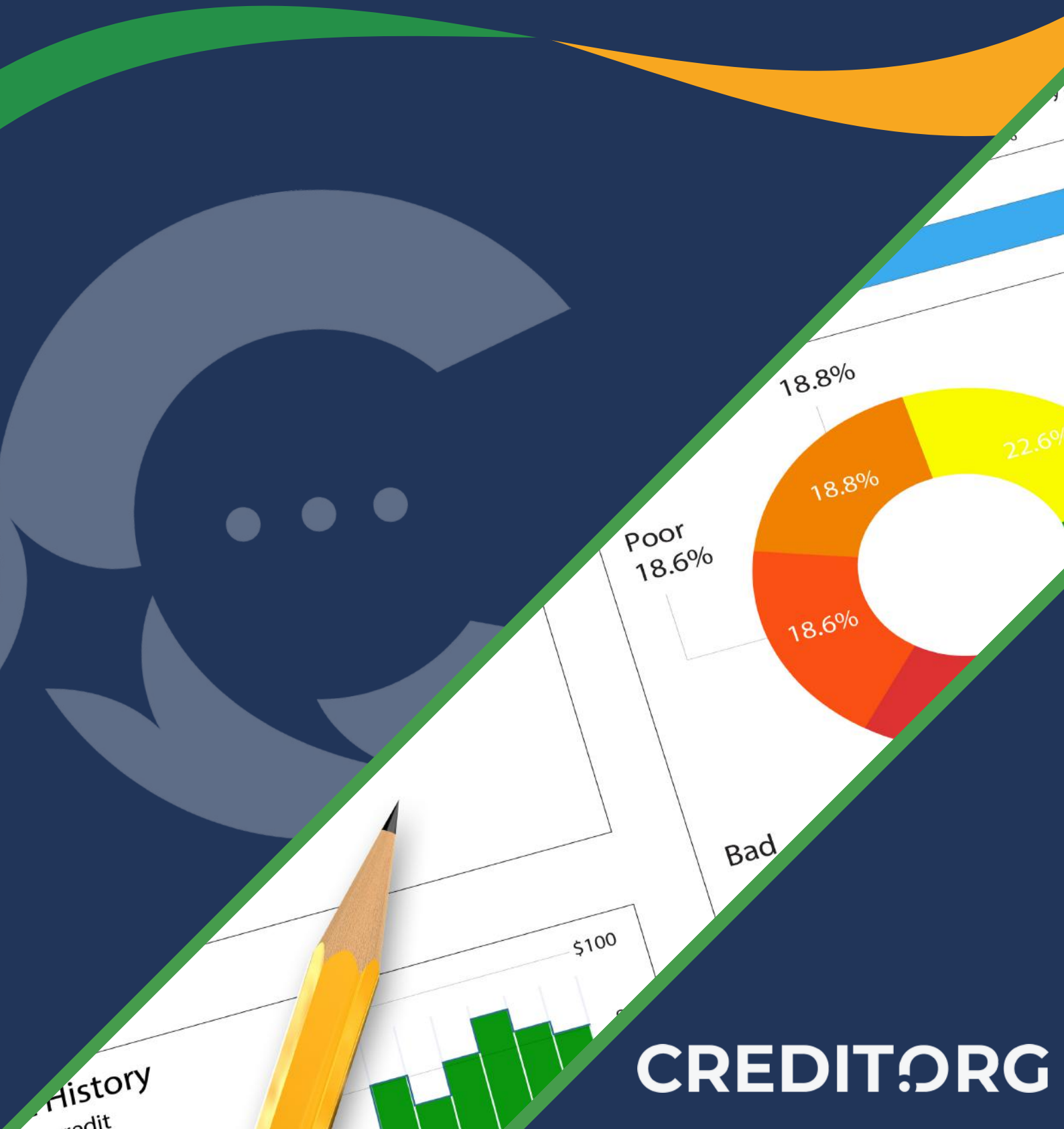


# Overview: Understanding Credit Reports & Scores



CREDIT.ORG

# An Introduction to Credit Reporting and Scoring

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Naturally, at Credit.org our specialty is understanding credit. Our Understanding Credit Reports & Scores guide book is a free introduction to a broad topic, including the importance of credit reporting and scoring, how to acquire, read and improve one's credit report. The full guide includes many topics:

- **Introduction to credit reporting & scoring**
  - Permissible purposes—who can access your credit?
  - Employment, insurance credit offers
- **Your credit history is your financial DNA**
  - Credit report data integrity
  - Prevalence of errors in credit reporting
  - The importance of good credit
- **How your credit is born**
  - Credit bureau reporting
  - Getting credit when it's due—nontraditional credit scores
    - FICO “Expansion score”
    - Connect
    - [Rentreporters.com](https://rentreporters.com)
    - Anthem report and Score
- **Credit Reports**
  - What information is included in a credit report?
    - Identifying information
    - Public Record Information
    - Credit account information
    - Inquiries
  - What is not included in a credit report:
    - Outdated info
    - Personal information like race, gender, religion, medical history
    - Interest rates
    - Credit Score
    - Bank account information
  - Where and how to get a copy of your credit report
    - When you can get a credit report for free
- **Credit score: FICO or non-FICO**
  - What are credit scores
  - Why the three scores are different
  - FICO vs. VantageScores
  - What affects your credit score
    - Factors of FICO vs VantageScore
  - Getting your score
    - Sources of free credit scores

# Understanding Credit Reports & Scores (cont'd)

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- **Credit myths**
  - Bad debts persist even after you pay them off
  - Credit reporting agencies don't make credit or lending decisions
  - Divorce decrees have no power over credit reports
- **Simple ways to improve your credit scores**
  - Review credit reports regularly
  - Pay bills on time
  - Reduce your overall debt
  - Keep older accounts
  - Limit the number of inquiries
- **Specialty consumer reporting agencies**
  - Checking account, insurance, renter and medical "credit bureaus"
    - ChexSystems
    - SCAN
    - TeleCheck
  - Nationwide specialty consumer reporting companies
    - Medical insurance bureau
    - First Advantage SafeRent
    - LexisNexis Risk Solutions
- **Credit consumers should know their rights**
  - Fair Debt Collection Practices Act
  - Fair Credit Reporting Act
  - The Credit CARD Act
- **Disputing Errors**
  - What you can dispute
  - Statute of limitations for reporting
  - Basics of sending dispute letters
  - Sample dispute letter
  - Sample dispute statements
  - Debt validation letter example
  - Cease & desist letter example

Download the free Understanding Credit Reports & Scores guide book from [credit.org](https://credit.org) today.

It's part of our large and ever-growing library of free educational resources designed to help you improve your financial literacy and achieve financial freedom.



# Understanding Credit Reports & Scores



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