

## **Credit Sense Credit Score FAQs**

Credit Sense is available to members through digital banking (online banking and mobile banking). Credit Sense is a free service offered to help you understand your current credit score, give access to your full credit report, provide credit monitoring alerts, show you how you can improve it and see ways you can save money on new loans with us.

### **Q. What is Credit Sense?**

A. Credit Sense is a comprehensive Credit Score program offered by NUFCU, that helps you stay on top of your credit. You get your latest credit score and report, an understanding of key factors that impact the score, and can see the most up to date offers that can help reduce your interest costs. With this program, you always know where you stand with your credit and how NUFCU can help save you money.

Credit Sense also monitors your credit report daily and informs you by email if there are any big changes detected such as: a new account being opened, change in address or employment, a delinquency has been reported or an injury has been made. Monitoring helps users keep an eye out for identity theft.

### **Q. What is Credit Sense Credit Report?**

A. Credit Sense Credit Report provides you all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You will also be able to see details about your payment history, credit utilization and public records that show up on your account.

### **Q. Is there a fee?**

A. No. Credit Sense is entirely free and no credit card information is required to register.

### **Q. How often is my credit score updated?**

A. As long as you are a regular digital banking user, your credit score will be updated every month and displayed in your digital banking screen. You can click “refresh score” as frequently as every day by navigating to the detailed Credit Sense site from within digital banking.

### **Q. How does the Credit Sense Credit Score differ from other credit scoring offerings?**

A: Credit Sense pulls your credit profile from TransUnion, one of the three major credit reporting bureaus, and uses VantageScore 3.0, a credit scoring model developed collaboratively by the three major credit bureaus: Equifax, Experian, and TransUnion. This model seeks to make score information more uniform between the three bureaus to provide consumers a better picture of their credit health.

### **Q: Why do credit scores differ?**

A: There are three major credit-reporting bureaus—Equifax, Experian and Transunion—and two scoring models—FICO or VantageScore—that determine credit scores. Financial institutions use different bureaus, as well as their own scoring models. Over 200 factors of a credit report may be taken into account when calculating a score and each model may weigh credit factors differently, so no scoring model is completely identical. No matter what credit bureau or credit scoring model is used, consumers do fall into specific credit ranges: Excellent 781–850, Good 661-780, Fair 601-660, Unfavorable 501-600, Bad Below 500.

### **Q: Will NUFCU use the Credit Sense Credit Score to make loan decisions?**

A. No, **NUFCU** uses its own lending criteria for making loan decisions.

### **Q: If the NUFCU doesn't use Credit Sense to make loan decisions, why do they offer it?**

A: Credit Sense can help you manage your credit so when it comes time to borrow for a big-ticket

purchase—like buying a home, car or paying for college—you have a clear picture of your credit health and can qualify for the lowest possible interest rate. You'll also see offers on how you can save money on refinancing a loan with NUFCU.

**Q: Will Credit Sense share my credit score with NUFCU?**

A: No, your Credit Sense Credit Score is a free service to help you understand your credit health, how you make improvements in your score and ways you can save money when you refinance a loan at NUFCU.

**Q: How does Credit Sense keep my financial information secure?**

A: Credit Sense uses bank level encryption and security measures to keep your data safe and secure. Your personal information is never shared with or sold to a third party.

**Q: What if the information provided by Credit Sense appears to be wrong or inaccurate?**

A: Credit Sense pulls the most relevant information from TransUnion. If you think that some of the information is wrong or inaccurate, we encourage you to take advantage of obtaining free credit reports from [www.annualcreditreport.com](http://www.annualcreditreport.com), and then pursuing with each bureau individually. You can “File a Dispute” with TransUnion by clicking on the “Dispute” link within their Credit Sense. The Federal Trade Commission website also offers [step-by-step instructions](#) on how to contact all bureaus to correct errors.

**Q: There is a section on the site that features both NUFCU product offers and financial education articles. Why am I seeing this?**

A: Based on your information, you may receive **NUFCU** offers on products that may be of interest to you. In most cases, these offers may have lower interest rates than the products you already have. The educational articles, written by the SavvyMoney team, are designed to provide helpful tips on how you can manage credit and debt wisely.

**Q: Will accessing Credit Sense “ping” my credit and potentially lower my credit score?**

A: No. Checking your credit score through Credit Sense is a “soft inquiry”, which does not affect your credit score. Lenders use “hard inquiries” to make decisions about your credit worthiness when you apply for loans.

**Q: Does Credit Sense offer credit report monitoring as well?**

A: Yes. Credit Sense will monitor and send email alerts when there's been a change to your credit profile.

**Q: Can Members use Credit Sense on mobile devices?**

A: Yes, you can access Credit Sense through your NUFCU mobile app, just tap on "more">credit score.