

YOUR 3 BUREAU CREDIT SCORE

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Name: Bob Buyer

DOB: 01/27/1965

Address: 2204 First Street, San Diego, CA 92122

PERSONAL CREDIT SCORES



Your credit score is based on information from your **3 Bureau Merged** credit report . The higher your score is, the better chance you have of getting the credit you apply for.

Your Confidential Credit Score from your:

- **Equifax** credit report is **659** on a scale of 150-930
- **Experian** credit report is **655** on a scale of 150-930
- **TransUnion** credit report is **655** on a scale of 150-930

Your **Consolidated Confidential Credit Score** from your 3-Bureau Merged credit report is **657** on a scale of 150-930.

ABOUT YOUR CREDIT SCORE



What is a credit score?

A credit score summarizes your entire credit report information into one number. This number is calculated by a mathematical equation that evaluates many types of information from your credit report at that particular credit reporting agency. By comparing this information to the patterns in thousands of past credit reports, scoring identifies your level of credit risk. Your score tells a lender how likely you are to repay a loan, or make credit payments on time. The higher your score is, the better chance you have of getting the credit you apply for.

What is a consolidated score?

A consolidated credit score summarizes your entire credit picture, including your information from all three credit reporting agencies, at one glance. Confidential Credit calculates your score using score factors from your merged 3-bureau credit report to get a quick snapshot of where you rate with all three credit reporting agencies.

How is it used?

Credit scores are one of the main tools creditors, employers, insurance and finance companies rely on to determine your creditworthiness. Your score is a quick snapshot that is often used when credit decisions are made quickly. Creditors may also obtain your full credit report, to access more detailed information to aide their decision on your level of risk.

How is my credit score calculated?

A credit score summarizes your entire credit report information into one number. This number is calculated by a mathematical equation that evaluates many types of information (score factors) from your credit report at that particular credit reporting agency. There are many types of score factors that can have a positive or negative affect on your score. The factors are listed in order of the degree to which they affect your score negatively, meaning that the factor listed first is what most decreased your score. Some examples of score factors include but are not limited to:

- Too many inquiries (how often you apply for credit)
- Too many serious delinquencies (how timely your account payments are)
- Too many recently opened accounts (how often you have opened new lines of credit recently.)
- Average balance of revolving accounts is too high (what you owe vs. available)
- Too few mortgage accounts (what types of credit do you use)

Credit reporting agencies use many types of credit scores to evaluate risk for different types of credit. Mortgage lenders may use one type of score while auto dealers and credit card issuers would use other types of scores offered by the credit reporting agencies or that they have developed for their own purposes.

Monitoring and improving your credit score

Your credit file is constantly changing every time new information is submitted from creditors. It's important to be proactive and monitor it to improve or maintain your credit score.

To improve your overall credit standing there are several positive steps you can take:

- First, know what's on your 3-Bureau Confidential Credit report, detailing your credit history from each of the national credit reporting agencies. Monitoring your credit file will help you understand the information behind your credit score.
- Check for inaccuracies on your credit report. Be sure to examine your files from all three bureaus, as the information may not be the same on each one. If you find errors, take steps to dispute the information in order to remove it from your file.
- If you are having difficulty paying your bills, develop a plan now. Make a list of everyone you owe money to and how much you owe. Contact your creditors and discuss payment options. Begin now to catch up with late payments.
- Consolidate bills with a balance transfer to another credit card with a lower interest rate and also eliminate three or four other credit card accounts you currently have.
- Identify ways you can decrease your spending and increase your income. Ask a friend or family member to help you come up with a realistic budget that will help you catch up with late payments.
- Finally, don't use credit cards until you are in a financial position to use them responsibly again.