

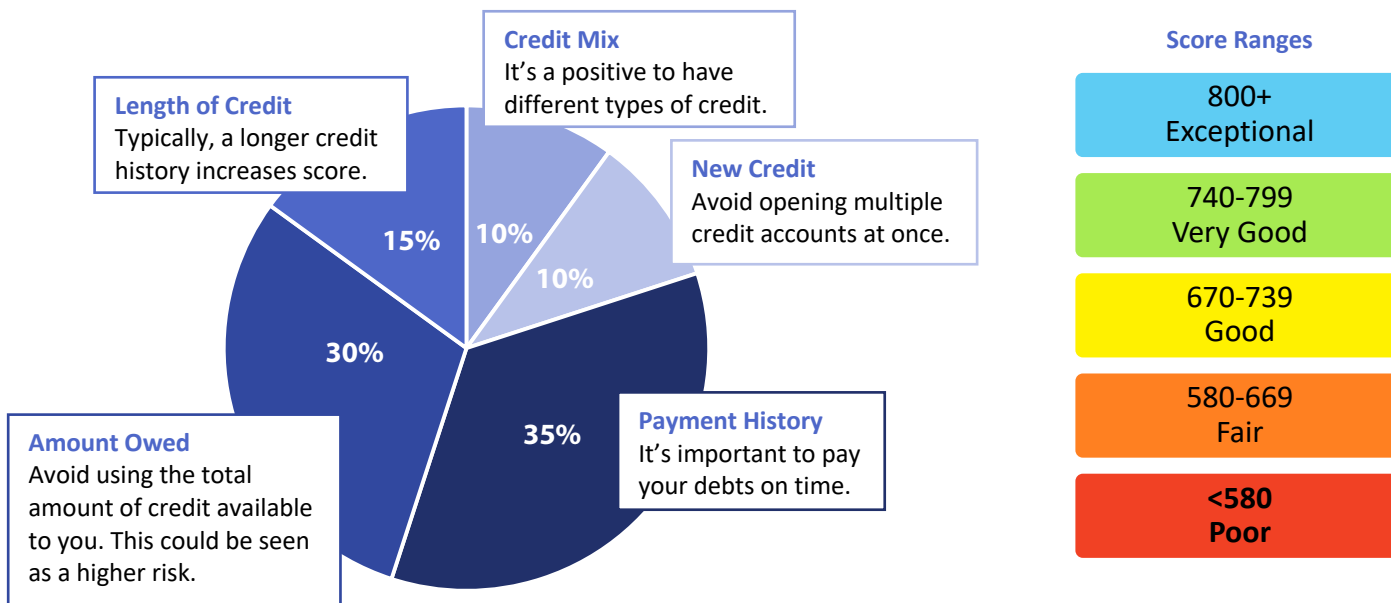
What is your credit, and why does it matter?

When people talk about your credit, they mean your credit history. Your credit history describes how you handled your debts and bills in the past. This will help lenders decide if they want to do business with you. Your credit history also helps them determine what interest rate you receive.

What is a credit score?

A credit score is a number calculated based on the information in your credit report. It helps predict how likely you are to repay a loan and make the payments when they're due. You'll see lots of different scoring systems, but most lenders use the FICO score.

Usually, credit scores fall between 300 and 850. A higher score means that businesses believe you are less of a risk. You are more likely to get credit and pay less for it. A low score means it will be harder for you to get a loan or a credit card. You are more likely to pay higher interest rates on credit you do get.



Checking Your Credit Report

Although the Credit Bureaus are legally required to make sure the information they collect about you is accurate, you will want to check your information periodically to make sure the correct information is there.

You can collect a free credit report each year, from each of the 3 major credit reporting agencies (Equifax, Experian, and TransUnion). We suggest you stagger when you pull each report to spread them throughout the year.

To obtain your free credit reports visit:

AnnualCreditReport.com
Or call 1-877-322-8228

Fixing Errors on your Report

If you come across errors on your credit report, there are steps you can take to get the information corrected. Sample dispute letters are available on the Federal Trade Commission website.

It is important to note that every person, organization or company reports credit differently. For example, **Members Choice FCU reports to the credit bureaus on a monthly basis**, therefore a loan you paid off may still appear on your credit report for a short period of time.

Resources

For more information about understanding all things related to credit, please use the following resources:

- AnnualCreditReport.com
- Consumer.ftc.gov
- [Loan Officer in any of our branches.](#)



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