



Bedrock Credit America

Your Non-Profit for Credit Education and Restoration

Understanding Your Credit
Presented by Stephen Robert
CEO Bedrock Credit America

www.bedrockcreditamerica.org

Credit Scores vs. FICO Scores

- Do NOT use “free” websites. The scores are different than what lenders use, and they sell your personal info.
- www.annualcreditreport.com – info only
 - Free and not an inquiry (one time per week)
- www.MYFICO.com – FICO scores lenders use
 - Not an inquiry, but have to pay for it (\$30)

Websites will show you FICO 8!

FICO SCORE 8

EQUIFAX



TRANSUNION



EXPERIAN



REVOLVING UTILIZATION %

EQUIFAX

TRANSUNION

EXPERIAN

The lenders use FICO Classic!

FICO SCORE 5, 4 & 2

Most widely used version.

Equifax



TransUnion



Experian



What Makes up a FICO Score?

1. Past Delinquencies
2. Revolving Debt Ratio
3. Average Age of File
4. Mix of Credit
5. Inquiries

Components



- Past Delinquencies - 35%
- Debt ratio - 30%
- Average Age of Credit File - 15%
- Mix of Credit - 10%
- Inquiries - 10%

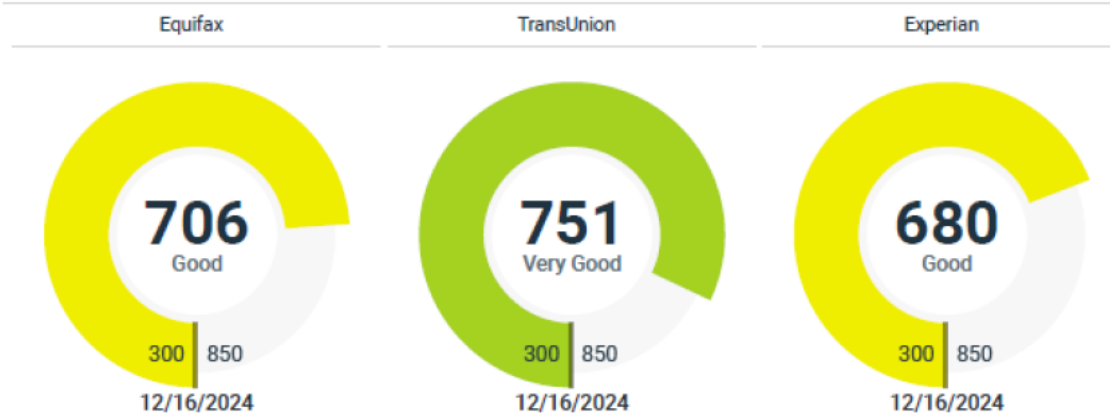
Upcoming Changes

- Since 2000 lenders have been using FICO Classic
- By 2025 lenders will be using FICO 10T and Vantage 4.0 (*maybe pushed to 2026)
- Trending Data – how revolving debt is calculated by looking at the past 24 months

FICO Classic! (current mortgage lender scores)

FICO SCORE 5, 4 & 2

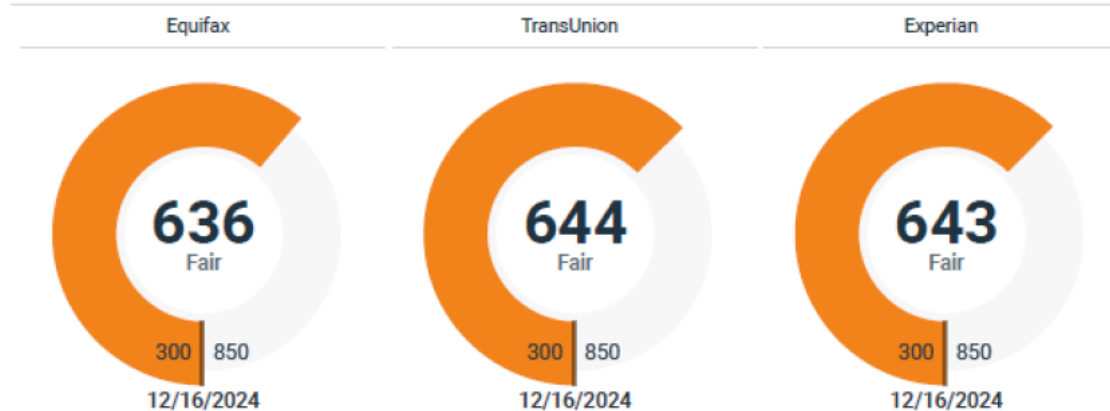
Most widely used version.



FICO 10T! (the NEW scores coming for mortgage lenders)

FICO SCORE 10 T

Recently released version.





Bedrock Credit America

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We offer a FREE consultation to any referred client.

We present to schools, home buying seminars, communities, Realtors, businesses and more.

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