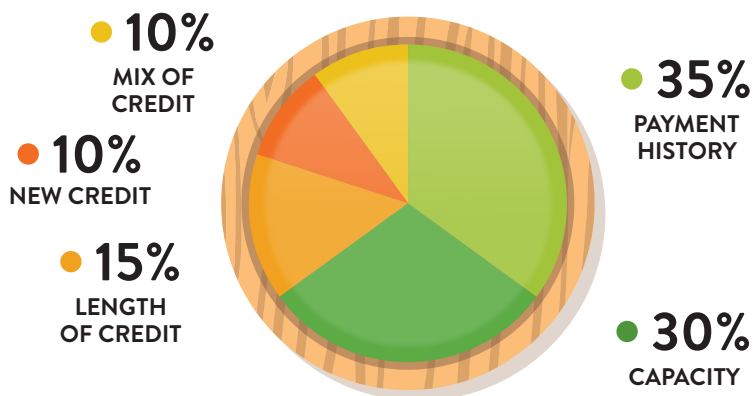


# Breakdown of a CREDIT SCORE

- IT'S A -  
**MONEY  
THING®**

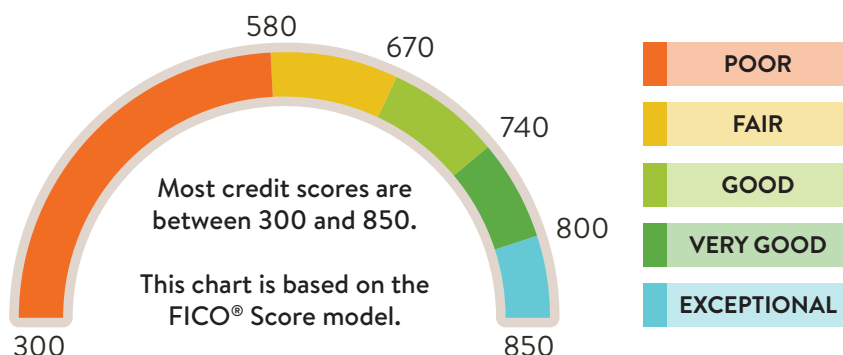
## HOW IS A CREDIT SCORE CALCULATED?



<b>PAYMENT HISTORY</b>	Making payments on time boosts your score
<b>CAPACITY</b>	The less you use of your total available credit each month, the better
<b>LENGTH OF CREDIT</b>	A longer history of good credit habits raises your score
<b>NEW CREDIT</b>	Opening lots of new credit cards in a short amount of time can hurt this part of your score
<b>MIX OF CREDIT</b>	A mix of revolving credit (credit cards) and instalment loans (mortgages, car loans) boosts your score

## WHAT DOES YOUR CREDIT SCORE MEAN?

Actual scores may be interpreted differently, depending on the financial institution.



**<580**

A low score means you could be denied a loan or credit card.

**580-740**

You may not get turned down for a loan, but you will likely be charged a higher interest rate.

**740+**

You're in good shape. This is where you want your credit score to be.

## A CREDIT SCORE

is a number used by financial institutions and credit card companies **to determine risk level** when issuing you a loan or a credit card.

## STAY ON TRACK

Access your Equifax consumer credit report and credit score **at no charge**. Both your report and score are updated once per month.

→ [equifax.ca](http://equifax.ca)

Accessing your TransUnion credit report with your credit score **does cost money** and is available as part of Transunion's subscription-based real-time monitoring service.

→ [transunion.ca](http://transunion.ca)



Set seasonal calendar reminders so you can remember to check on your credit throughout the year.

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