



## Tools to Build, Maintain and Improve Credit

*An Introduction to Experian Boost and  
Experian Go*

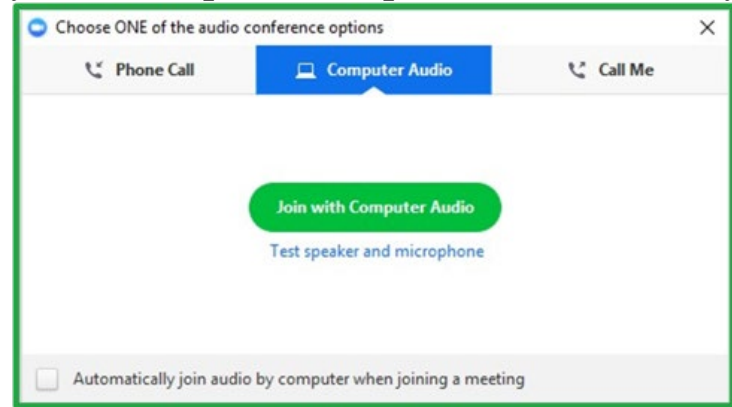
October 25th, 2023

IN PARTNERSHIP WITH



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  - 1-877-853-5257 (toll free)
  - Meeting Code: 868 3780 8256



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# NDI WELCOME

**Katie Metz**

*Director, Financial Resilience Center*

National Disability Institute

# National Disability Institute

The first national organization committed exclusively to championing economic empowerment, financial education, asset development and financial stability for all persons with disabilities for the past 18 years.

## Mission

- Collaborate and innovate with diverse partners in the disability community and public and private sections to improve informed financial decision-making and financial health for people with disabilities nationwide.
- National Disability Institute: [NationalDisabilityInstitute.org](https://NationalDisabilityInstitute.org)

Today's event is hosted by:



With generous support from:





# Welcome from Experian

**Laura Mundy**

*SVP, ESG, Ethics, Inclusion Governance and  
Transformation*

Experian



# Tools to Build, Maintain and Improve Credit

October 25, 2023

# Today's Speakers



Laura  
Mundy  
(she/her)  
SVP, ESG,  
Ethics,  
Inclusion  
Governance  
and  
Transformation



Christina  
Roman  
(she/her)  
Consumer  
Education &  
Advocacy  
Manager



Sumera  
Moten  
(she/her)  
ECS, Product  
Owner



Amita  
Kheterpal  
(she/her)  
Director,  
Product  
Management

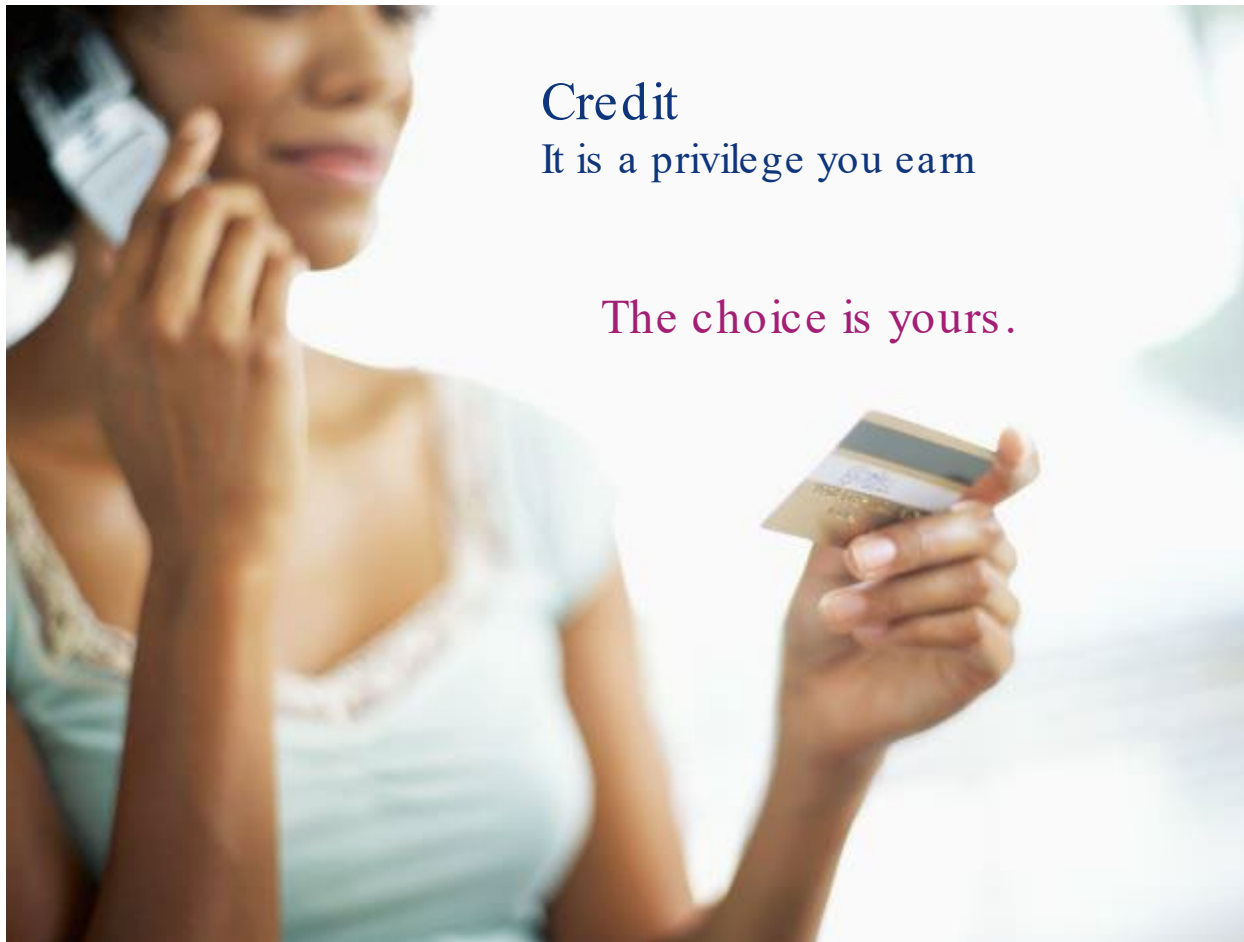


# Gimme a Little Credit

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## Disclaimer

- The purpose of this presentation is to help you better understand credit reporting and to provide general information about how you can manage your credit report so that you can get the credit you need and want.
- For legal reasons I:
  - Cannot discuss issues specific to your personal credit report
  - Cannot advise individuals about how to improve their personal credit report or credit scores
- Cannot submit disputes regarding your personal credit report on your behalf
- Information regarding Experian policies and processes is current as of the date of this presentation, but may change.



Credit  
It is a privilege you earn

The choice is yours.

## What is credit?

Obtaining goods or services and paying for them at a later date under agreed upon terms

- Credit cards, mortgages and car loans
- Service contracts: cable television, telephone, utility service
- Your financial references



## Credit does not equal debt

Build a positive credit history so you can get the best terms when you invest in debt.





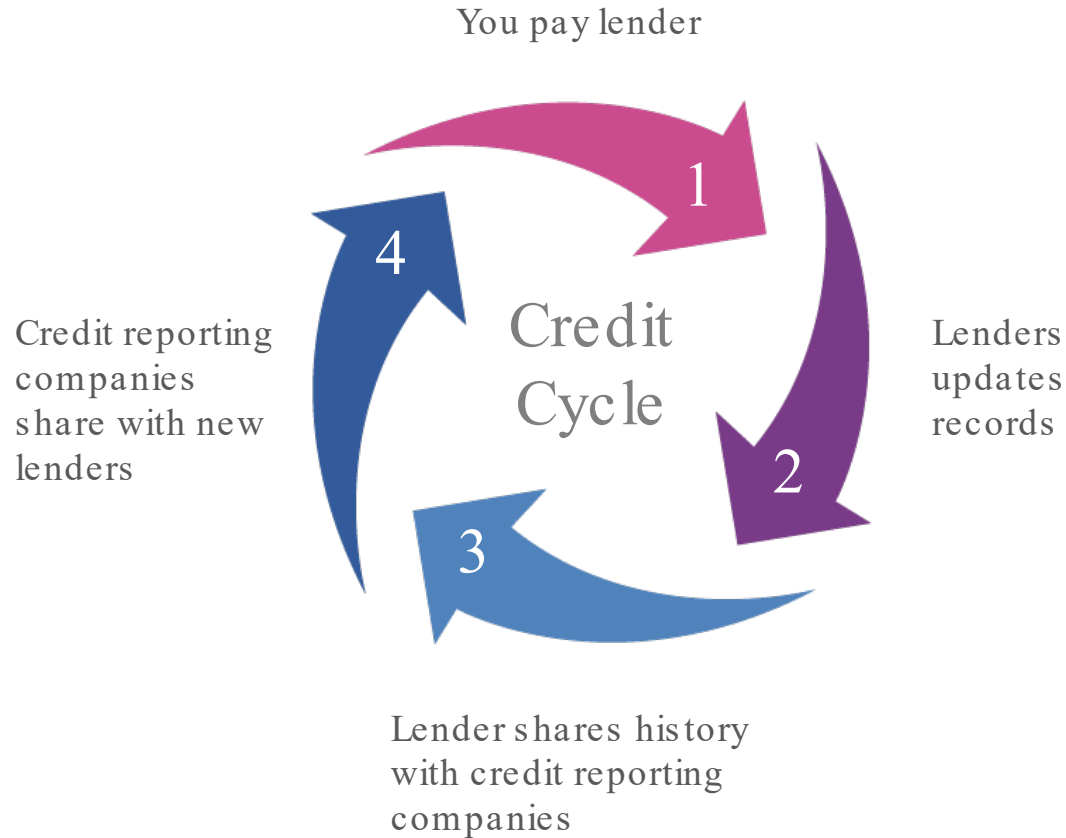
## The three national credit reporting companies

Credit reporting companies serve consumers and businesses by making possible:

- Instant credit
- Lower-cost credit
- Nationwide credit
- Widespread availability
- Account management



## The credit cycle



## Credit reporting companies are like libraries

Credit reporting company clients check out information . . .

. . .only if they have a permissible purpose under the law.



# The Fair Credit Reporting Act

## Permissible Purposes

- Open or manage credit accounts
- Offers of credit
- Employment purposes
- Underwrite insurance
- A business transaction initiated by the consumer
- Court order or federal jury subpoena
- Valuation of risk of an investor
- Eligibility for government license
- Disclosure to consumer



## Defining credit reports and their importance

What is a credit report?

- Your personal credit report includes a record of your financial accounts and obligations and the identification information associated with them
- This report is sometimes called a credit file or a credit history
- Credit reporting companies collect and organize data about your credit history from your creditors and bankruptcy public records



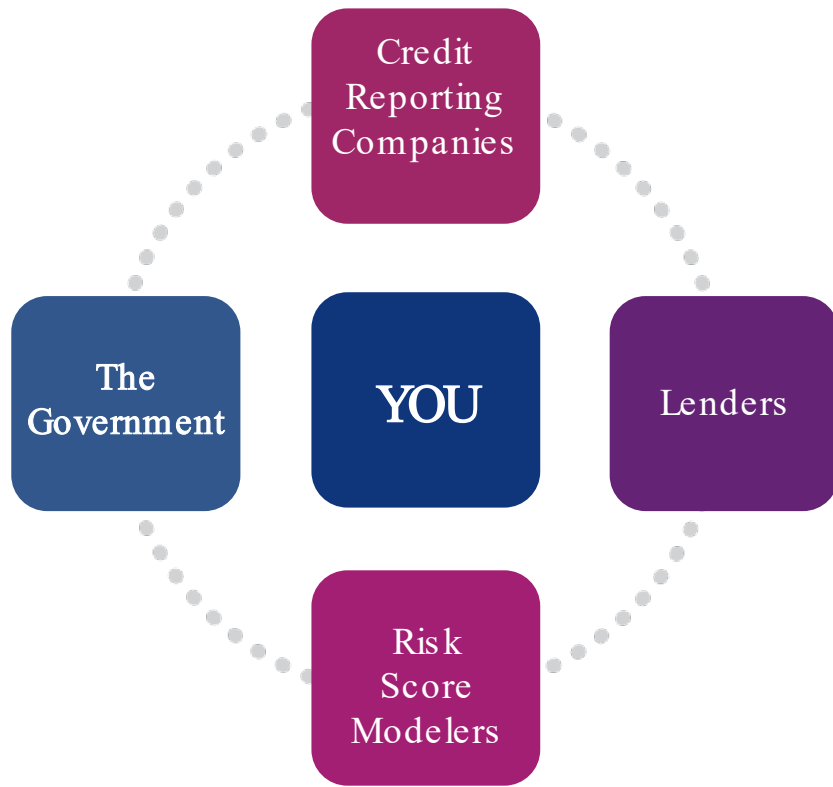
# Defining credit reports and their importance

Why is it important?

- Lenders use credit reports and credit scores to gauge the likelihood that you will pay back a loan
- A strong credit history enables you to obtain a credit card, home and auto loans and many other valuable credit services, and can affect the amount that you pay for those services
- Reports are also used in other non-lending situations – employment checks, apartment rental applications, utilities, cellular phones, etc.
- Your credit report serves as your financial references to companies with whom you want to do business



## The players in the credit cycle






Information comes from you

Information you provide in an application for credit, housing, or insurance is reported to credit reporting companies



## What's in a credit report?

- Identifying information
- Account information
- Bankruptcy public records
- Inquiries
- Dispute instructions



3:12 4

Credit Reports

Experian EQ Equifax tu TransUnion

**Experian Credit Report**  
As of: 08.01.2018

	<b>Accounts</b>	>
Total Open Accounts		11
Total Closed Accounts		6
Total Accounts		17
	<b>Inquiries</b>	>
Reported Inquiries		2
	<b>Public Records</b>	>
Reported Records		0
	<b>Summary</b>	>



## What's NOT in a credit report?

Credit reporting companies do NOT store:

- Criminal background
- Medical information
- Buying habits / transaction data
- Income
- Bank account information
- Credit scores



## How long is information kept on a report?

Type of account	Time frame
Open accounts in good standing	Indefinitely
Closed accounts in good standing	10 years
Late or missed payments	7 years
Collection accounts	7 years
Chapter 7 bankruptcy	10 years
Chapter 13 bankruptcy	7 years
Credit inquiries	2 years



## Common myths about credit reporting

When paid, the  
bad debt will go  
away

The credit reporting  
company denied me  
credit

I'm not  
responsible for  
those charges on  
our account

A divorce decree  
separates joint  
accounts

Consumers must  
give their  
permission for a  
report to be issued

Requesting  
your own report  
and preapproved  
offers harm your  
credit history

There is only  
one credit  
score and it is  
on every report

## What is a credit score?

- Used instead of a manual “score sheet”
- Valuable risk management tool
- Many different models, with many different scales available from many different sources
- Credit reporting companies often “apply” the model selected by the creditor when delivering the credit report; however, the credit scoring model, or formula, is proprietary to the developer



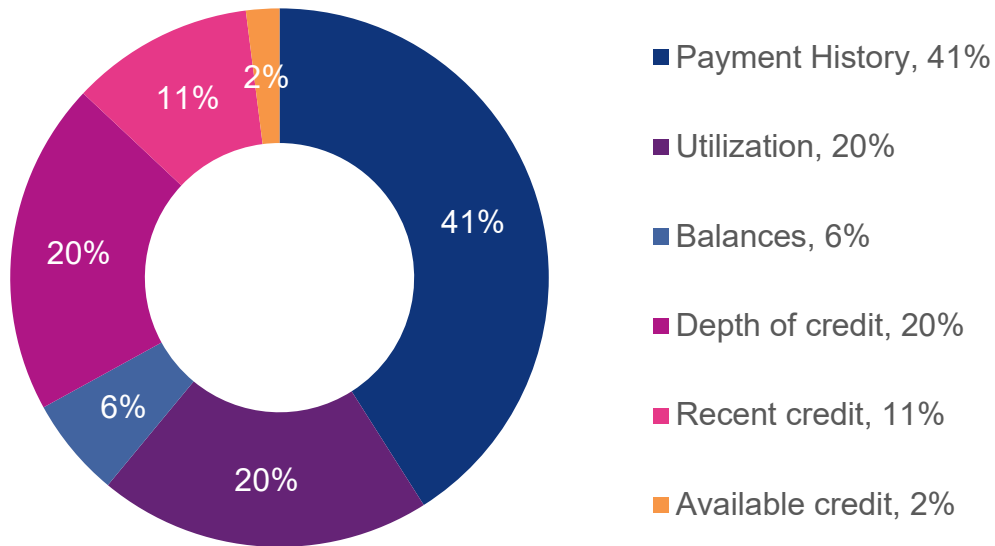
## Risk factors are the key

- Generated when a risk score is calculated
- Tell the consumer what to address in their credit history to become more creditworthy
- Are largely consistent from model-to-model
- Are usually included in or described in an adverse action notice
- Experian provides risk factors to consumers with the scores it provides through its direct-to-consumer services



## VantageScore® 4.0 Characteristics Contributions

### VantageScore 4.0 Contributions



## Ten Rules for Managing Credit

1. Establish a credit report
2. Always pay as agreed
3. Get a credit card
4. Use caution in closing accounts
5. Apply for credit judiciously
6. Time is key
7. Demonstrate stability
8. Have a plan
9. Put credit to work for you
10. Share your knowledge





## Free Credit Reports and Scores: Experian Credit Monitoring

- [www.Experian.com](http://www.Experian.com)
- Free Experian credit report and FICO Score
- Report and score refreshed every 30 days
- FICO score monitoring with Experian data
- Experian credit monitoring and alerts
- Free dark web surveillance report
- Credit card and loan offers matched for you
- No credit card information required

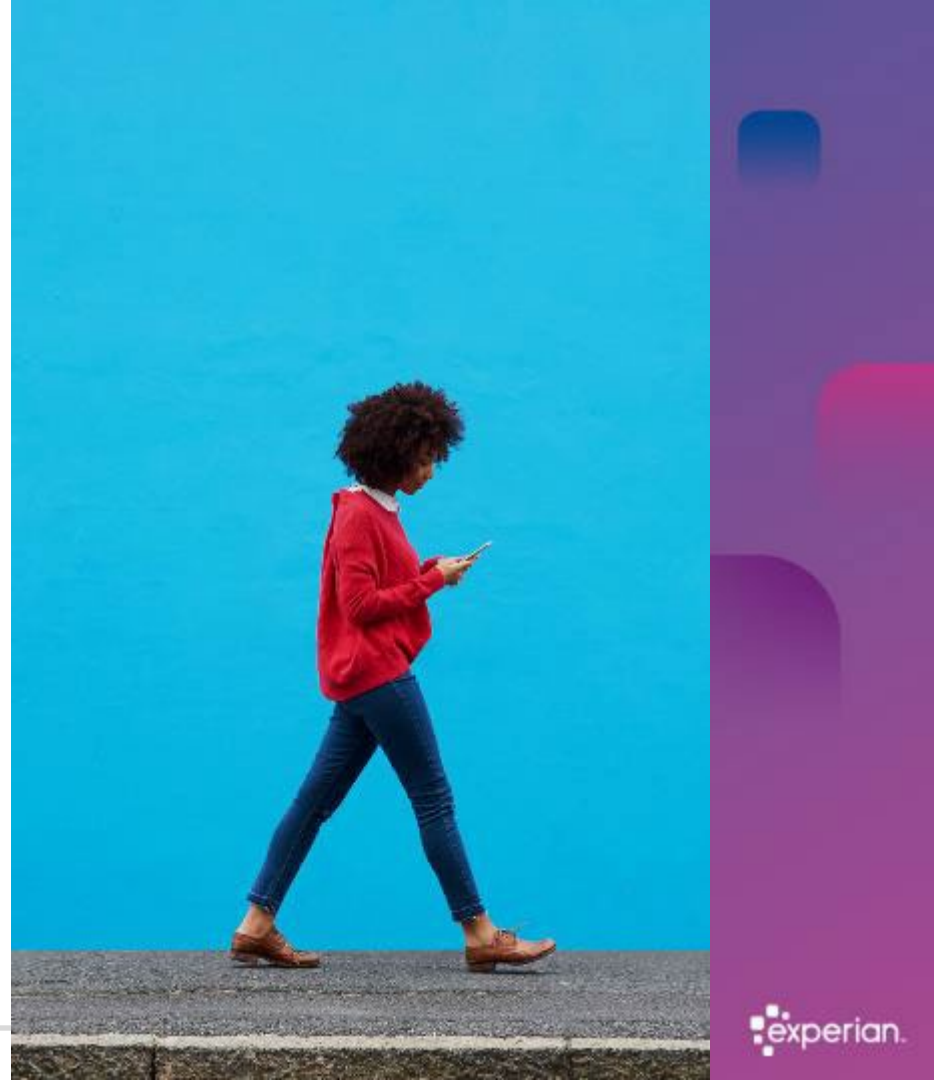




## Centralized source for free reports

[www.AnnualCreditReport.com](http://www.AnnualCreditReport.com)

- One free report from each of the three bureaus is available every twelve months
- Single contact point:
  - Telephone – 877.322.8228
  - Mail
  - Internet
- Fee for credit score disclosure



## Experian education resources On the Web

- #CreditChat
  - Weekly Twitter chat began in 2012, helping our community learn about credit and other personal finance topics (e.g. saving money, paying down debt, improving credit scores, overcoming barriers to financial inclusion and financial success)
  - [ex.pn/CreditChat](https://twitter.com/expn/CreditChat)
- Experian.com
  - Comprehensive Blog with advice for consumers on everything related to credit, credit cards, loans and identity theft protection.
  - [www.Experian.com/CreditEducation](http://www.Experian.com/CreditEducation)  
Ask Experian advice column, sample consumer report, frequently asked questions
  - [www.Experian.com/ConsumerEducation](http://www.Experian.com/ConsumerEducation)  
Electronic versions of our published materials, sample credit report, videos, PowerPoint presentations with talk notes and more



# Experian Boost

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**100M**

consumers could  
benefit from  
greater access to  
credit

**79M**

with  
FICO® Scores  
below prime

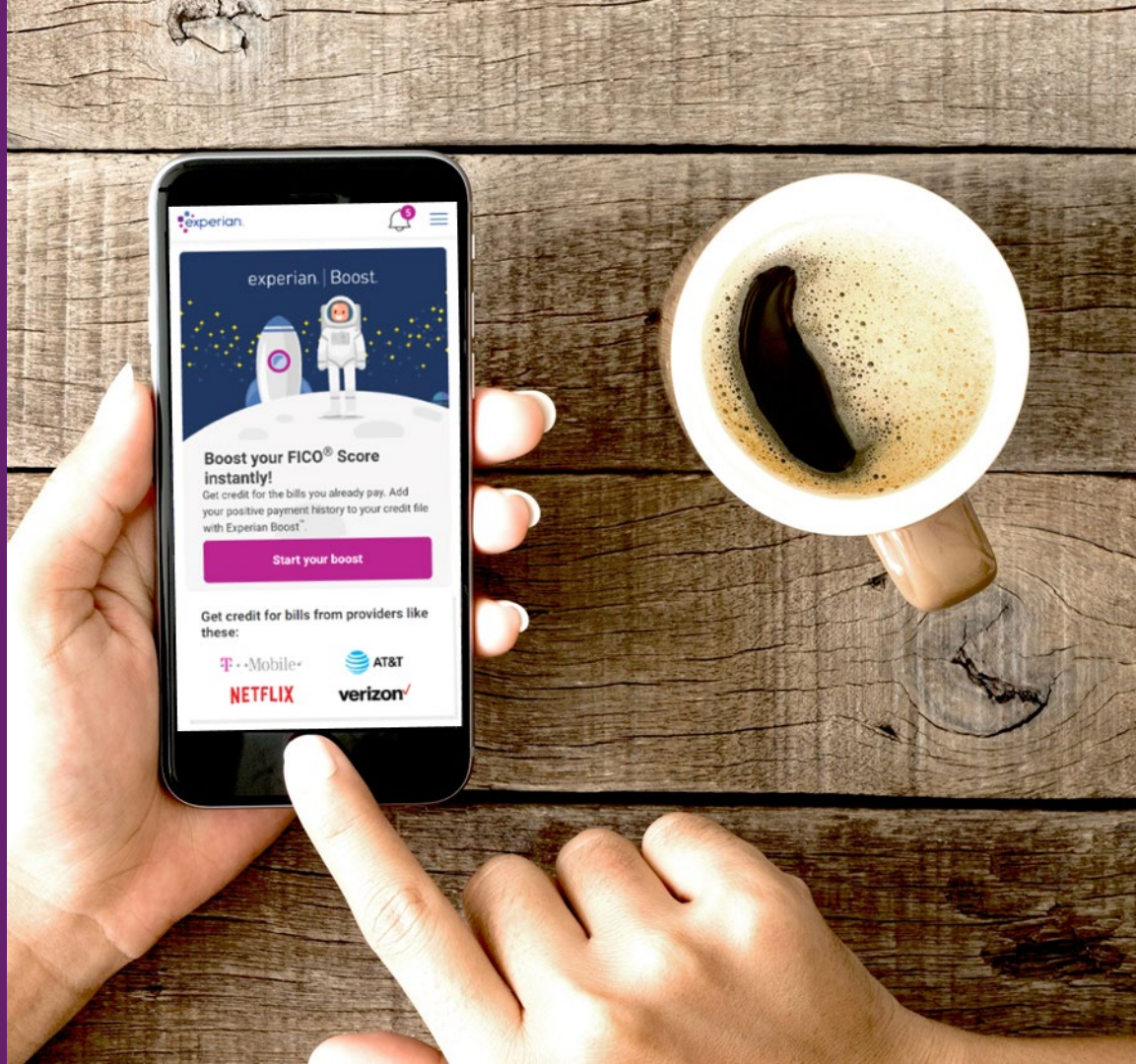
**53M**

have no file or  
sparse data  
on record

There are millions of US consumers with “think credit files” or limited paths to financial inclusion, and there has rarely been an opportunity to improve the process...until now!

# Experian Boost® empowers YOU to instantly impact FICO® Scores.

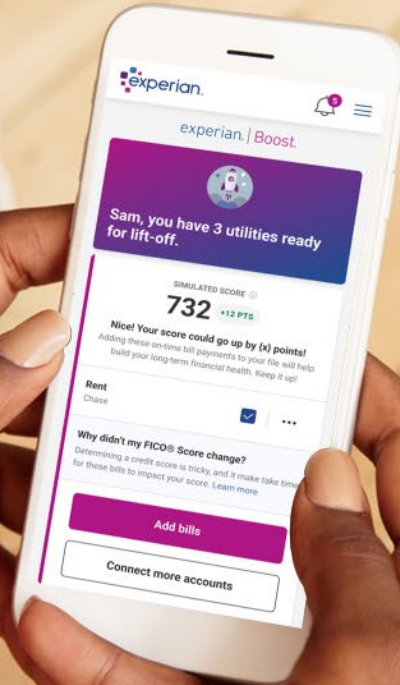
Experian Boost was created  
with the goal of helping you  
take control of your financial  
future.

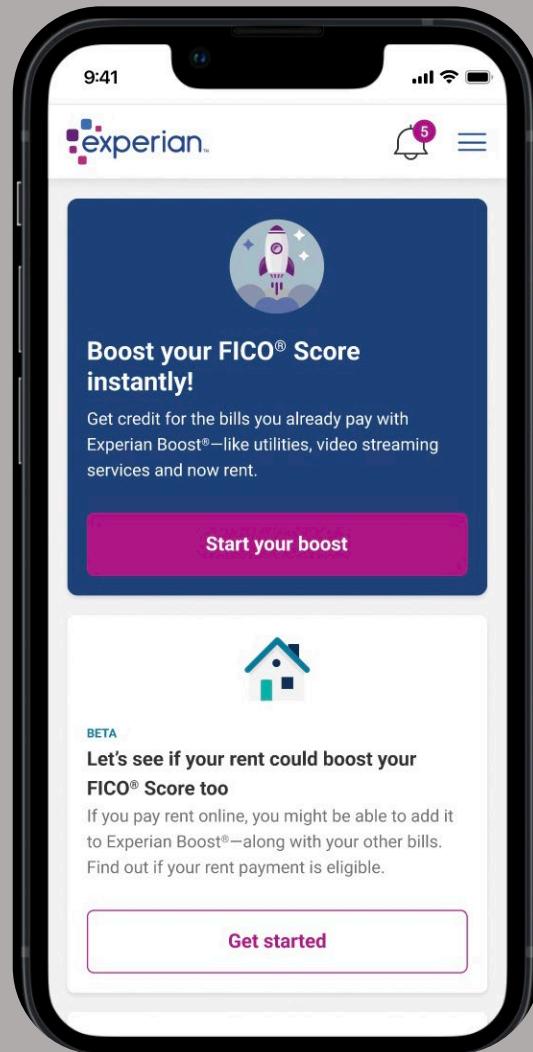


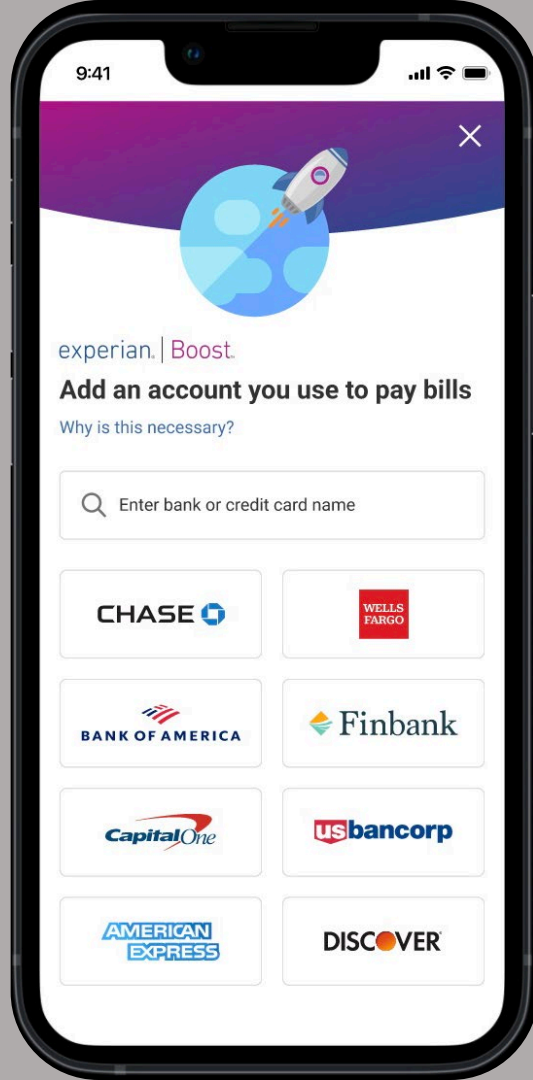


# How it works

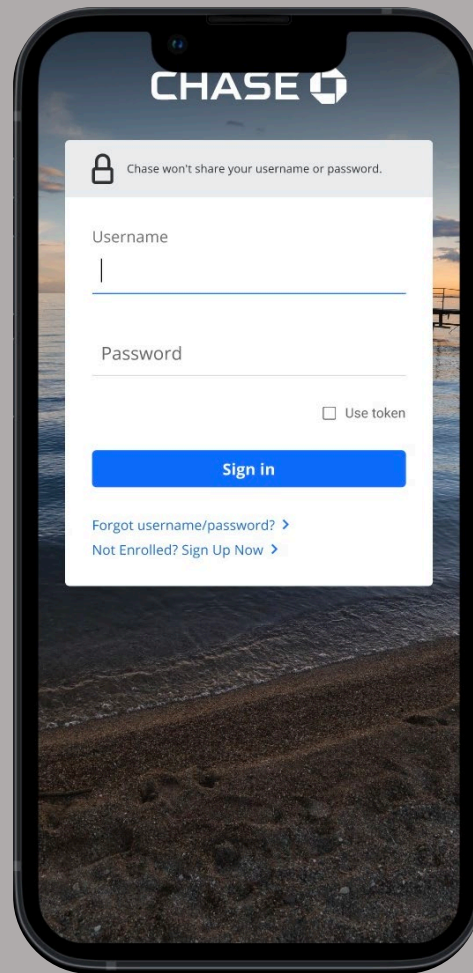
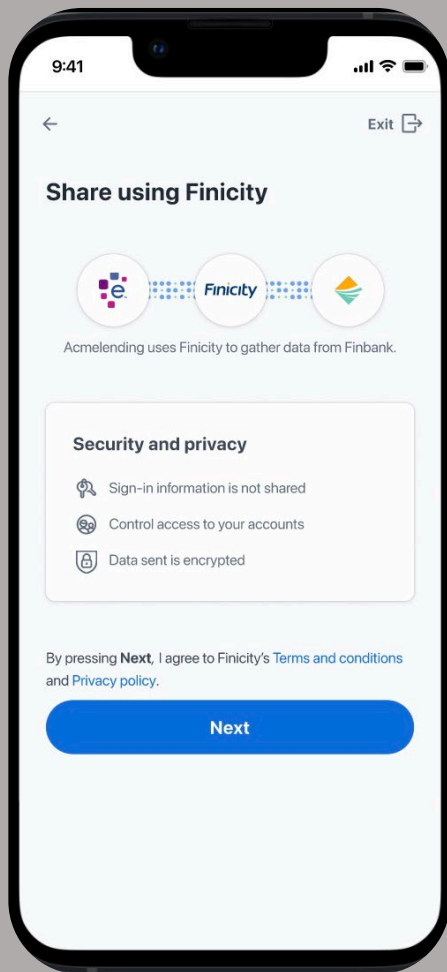
- Connect the account(s) you use to pay your utility bills
- Choose and verify the positive payment history you want added to your Experian credit file, including streaming services, some rent and insurance payments
- Like magic, you'll get to see a real-time re-calculation of your FICO® Score
- You have the option to stop contributing this data at any time

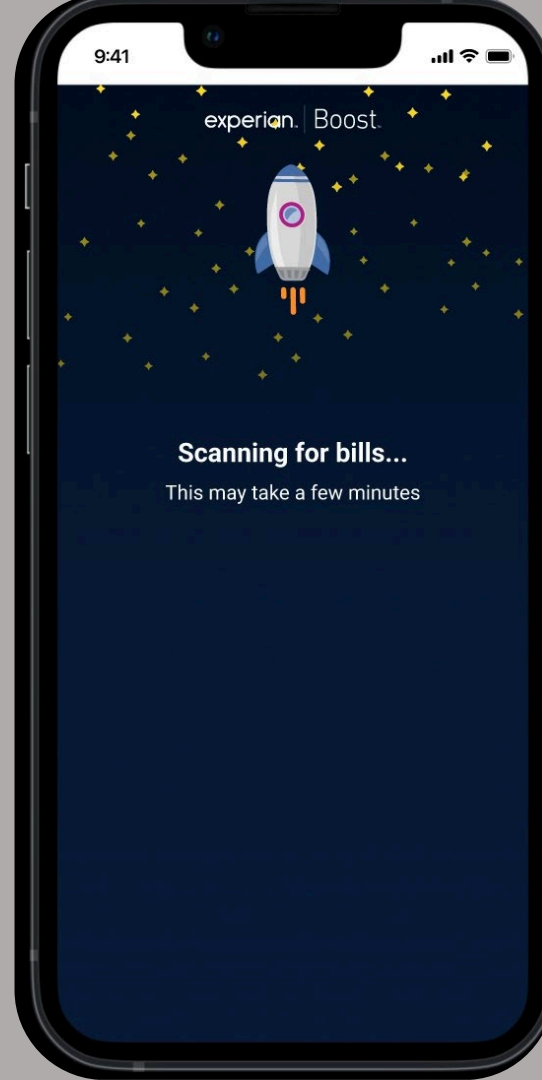
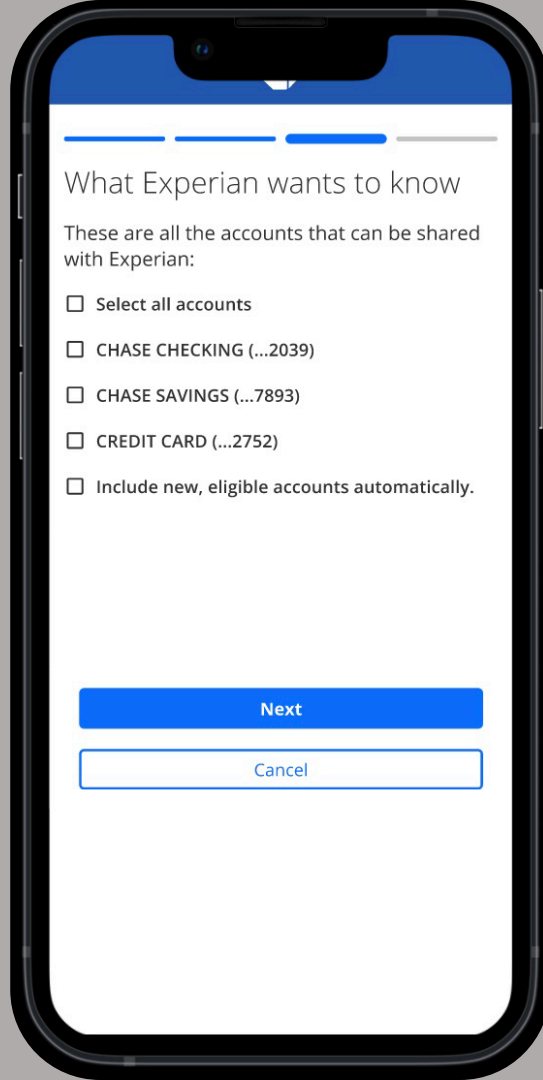


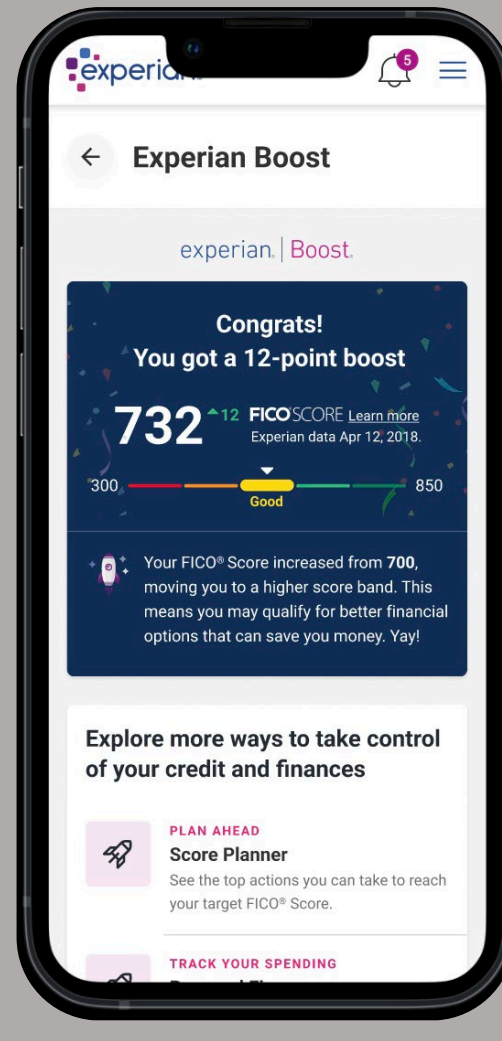
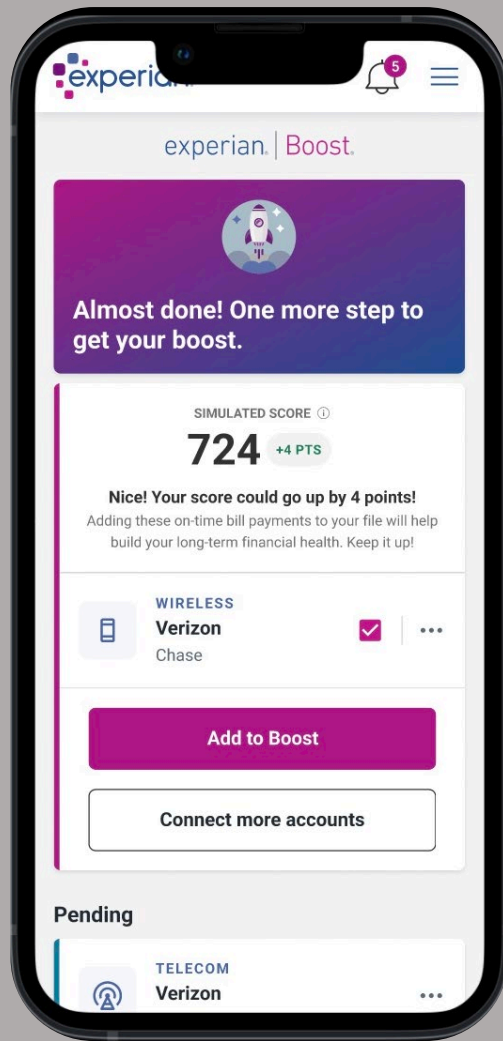










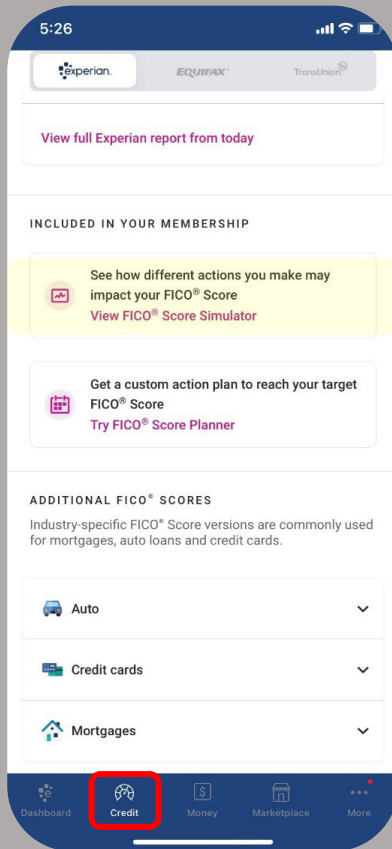


# Experian Go



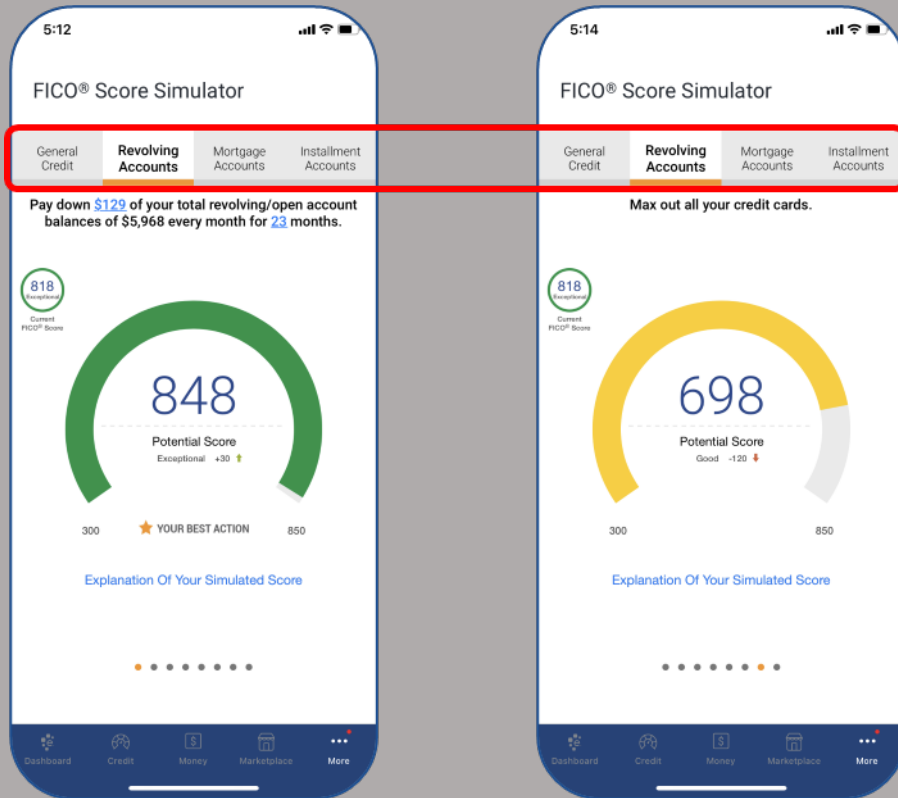
# FICO® Score Simulator – Step 1

In the **Credit** profile of the Experian app, select 'View FICO® Score Simulator'



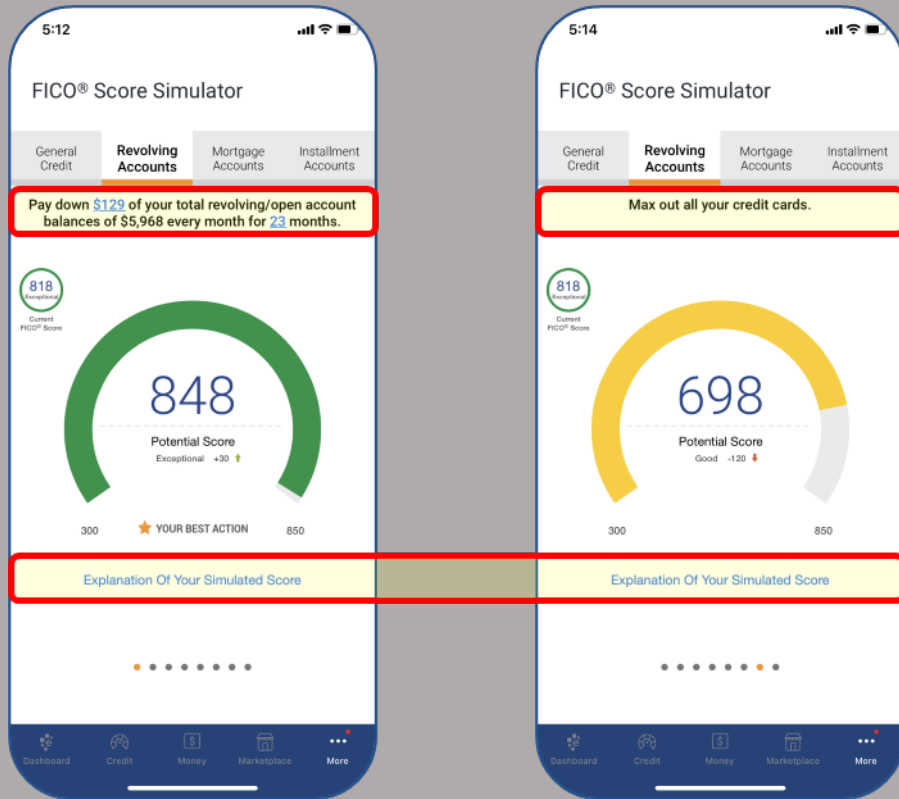
# FICO® Score Simulator – Step 2

Toggle account types by selecting them from the top menu.



# FICO® Score Simulator – Step 3

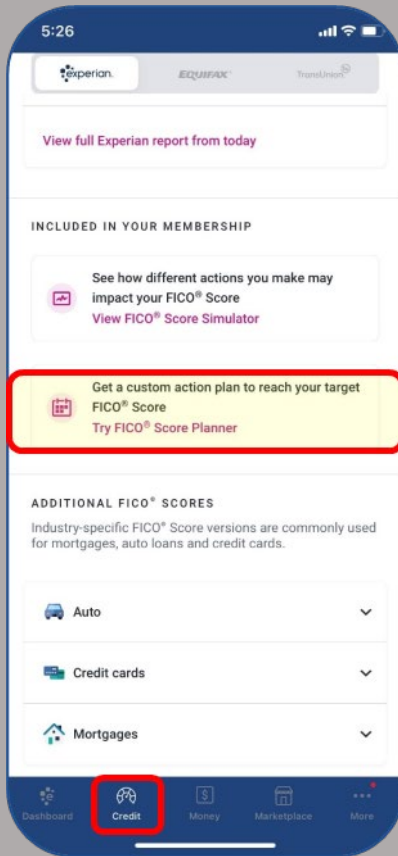
See how **different actions you make may impact your FICO® Score** and get an **explanation of your simulated score**.





# FICO® Score Planner – Step 1

In the **Credit** profile of the Experian app, select 'View FICO® Score Planner'



# FICO® Score Planner – Step 2

Set a target in the Score Planner

The screenshot shows the FICO Score Planner app interface on a mobile device. The status bar at the top displays the time 9:16, signal strength, and battery level. The app's URL, usa.experian.com, is visible in the address bar. The main heading is "FICO® Score Planner". Below it, a back arrow icon is followed by the text: "Use the Score Planner to see the top actions you can take to reach your target FICO® Score 8. Select a 3, 6, 9, or 12 month plan." A target icon (a red bullseye with a blue arrow) is centered in the background. The "Set your target" section is highlighted with a red border. It shows the "Current FICO® Score: 818" and a slider with a blue dot. The slider has "828" on the left and "850" on the right. Below the slider, it says "Target FICO® Score" and displays the number "836" in large font. Underneath "836" is a green dot followed by the word "EXCEPTIONAL". At the bottom, the section "When to reach this goal:" includes a "Length" dropdown menu currently set to "12 months".

9:16

usa.experian.com

## FICO® Score Planner

← Use the Score Planner to see the top actions you can take to reach your target FICO® Score 8. Select a 3, 6, 9, or 12 month plan.

**Set your target**

Current FICO® Score: 818

828 850

Target FICO® Score

**836**

EXCEPTIONAL

When to reach this goal:

Length

12 months

# FICO® Score Planner – Step 2


Set a target in the Score Planner and select the timeframe for your when you'd like to reach your goal

9:16

usa.experian.com

## FICO® Score Planner

Use the Score Planner to see the top actions you can take to reach your target FICO® Score 8. Select a 3, 6, 9, or 12 month plan.



**Set your target**  
Current FICO® Score: 818

828 850

Target FICO® Score

**836**

EXCEPTIONAL

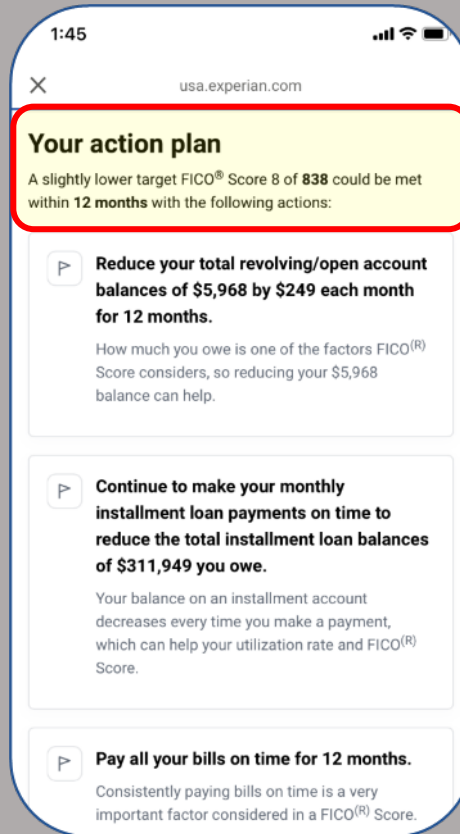
**When to reach this goal:**

Length

12 months

# FICO® Score Planner – Step 1

Get a **custom action plan** and **see the top actions to take to reach your target**





# JUST LAUNCHED: Experian Smart Money

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# Introducing Experian Smart Money™ Digital Checking & Debit Card

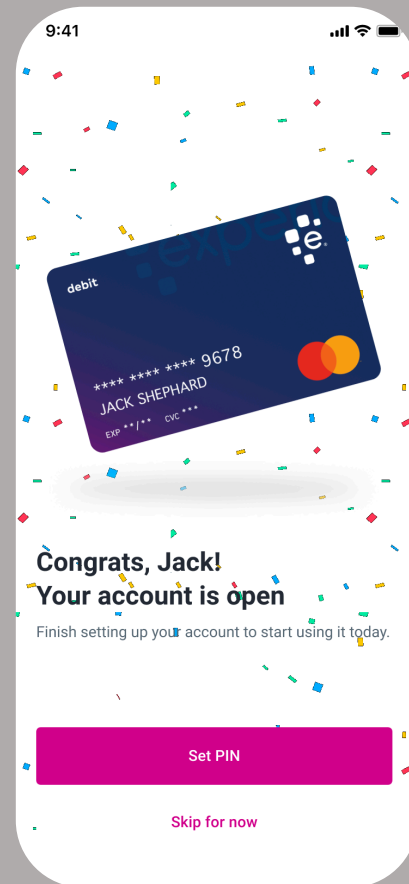
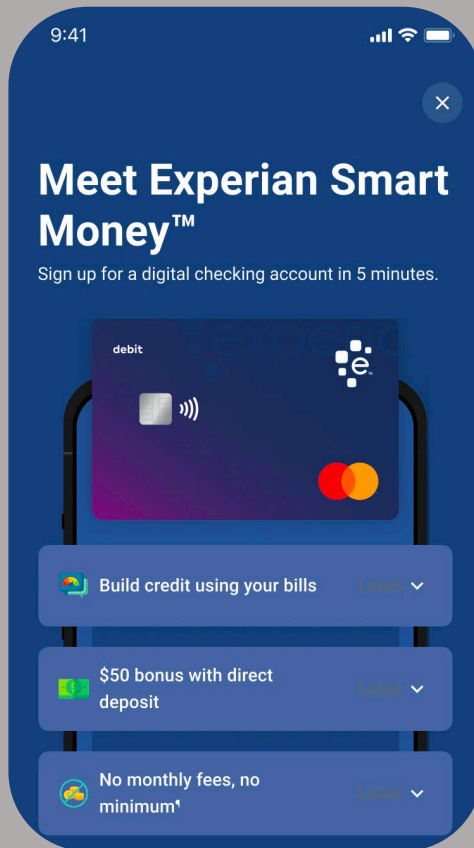
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**Build credit without the debt.** The experts at Experian® have created the new Experian Smart Money™ Digital Checking Account & Debit Card.

# Account Opening & Benefits

- ✓ Build credit using your bills
- ✓ \$50 bonus with direct deposit
- ✓ No monthly fees, no minimum
- ✓ Secure and FDIC insured up to \$250,000
- ✓ Start using your debit card instantly
- ✓ 55,000+ no-fee ATMs nationwide
- ✓ Track bills, spending & subscriptions
- ✓ Deposit cash at popular retailers
- ✓ Customer support 7 days a week





# Account Onboarding (Set PIN & Add to Digital Wallet)

9:41

<

Set PIN

Set your 4-digit PIN

PIN

\*\*\*\*

👁

CONFIRM PIN

\*\*\*\*

👁

🔄

1

2  
ABC

3  
DEF

4  
GHI

5  
JKL

6  
MNO

7  
PQRS

8  
TUV

9  
WXYZ

0

⌫

9:41

📶

🔋

debit

experian

\*\*\*\* \* 9678

JACK SHEPHARD

EXP \*\*/\*\* CVC \*\*\*

🔄

Add to digital wallet

Start using your debit card right away.

📱

Add to Apple wallet

Skip for now

9:41

Cancel

Next

Add Card to Apple Pay

"Experian Debit Card" will be available in Wallet.

Name

JACK SHEPHARD

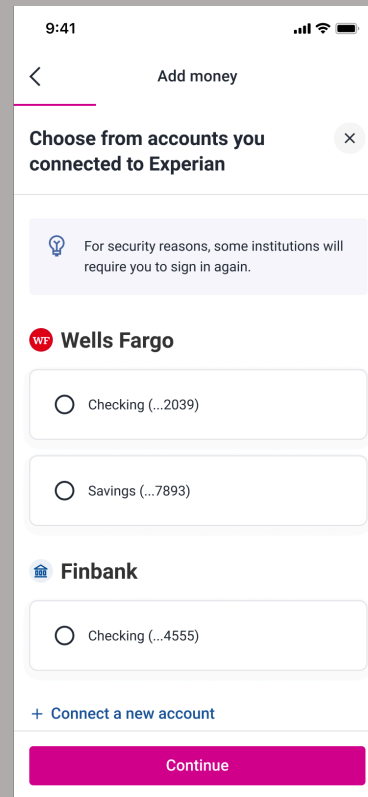
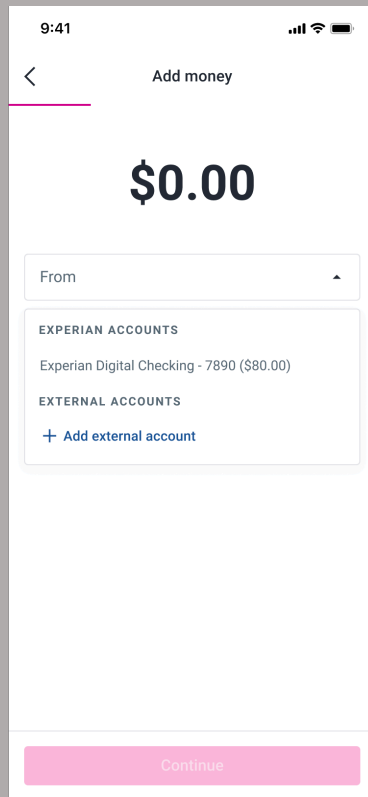
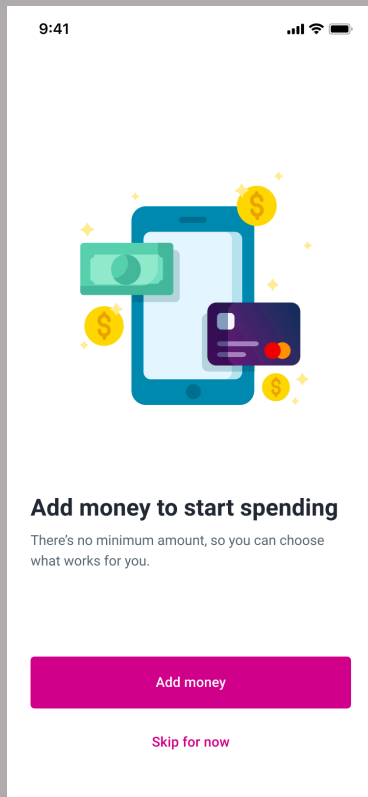
Card Number

\*\*\*\* 9678

👤👤

Card-related information, location, and information about device settings and use patterns will be sent to Apple and may be shared together with account information with your card issuer or bank to set up Apple Pay. See how your data is managed...

# Account Onboarding (Add Funds pt. 1)



# Account Onboarding (Add Funds pt. 2)

9:41

<

Add money

\$80.00

From

Wells Fargo Savings - 2039

To

Experian Digital Checking - 7890

1

2

3

4

5

6

7

8

9

.

0

9:41

<

Review & confirm

Amount

\$80.00

From

Wells Fargo Savings - 2039

To

Experian Digital Checking - 9678

It may take up to 4 business days for your available balance to update. Transfers received after 11:59 pm MST will take an additional business day. [See transfer limits](#)

Confirm

9:41

<

Add money

\$80.00

Transfer in progress

Initiated

From Wells Fargo Savings to Experian Digital Checking

Completed

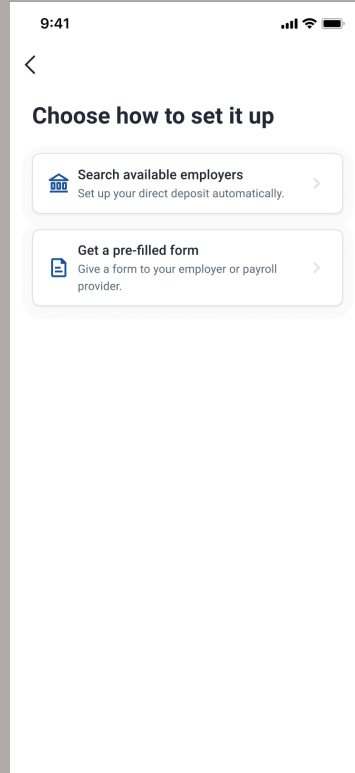
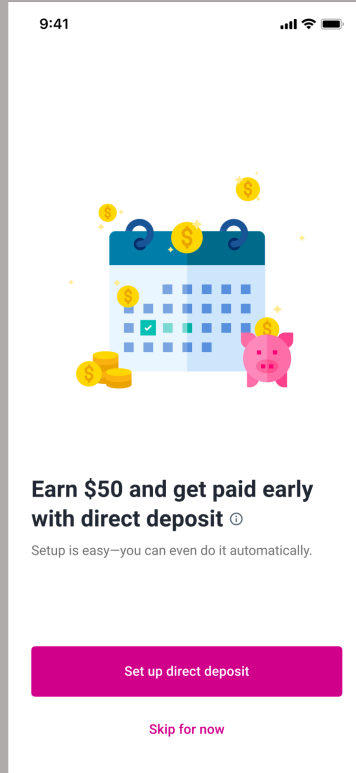
Within 4 business days

[Learn more](#)

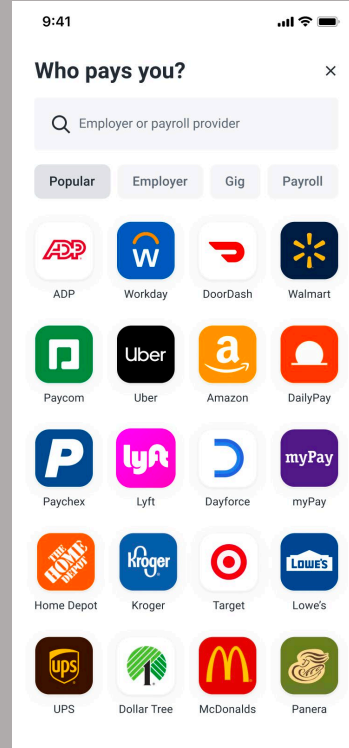
Done

# Set up Direct Deposit

There are **two ways** to set-up your direct deposit



# Set up Direct Deposit – automatically through your employer




9:41 100%

Cancel


## Set up direct deposit

Search available employers to do it automatically, or




**2020 | 1099-INT**  
 figma.com


×




AirDrop




First Last




Group  
2 People




First Last




App Name




App Name





App Name





App Name

Copy Link 

Add to Reading List 

Add Bookmark 

Print 

Save to Files 

Edit Actions...

Direct deposit form

Set up direct deposit

**Name:**

Carl Monner (Shaunathur name)

**Account Number:**

Experian Smart Money Direct Credit & Debit Checking Account  
PO Box 170  
Boys Town, NE 68010

**Federal Institution:**

Community Federal Savings Bank, Member FDIC  
CO6077150  
Account number:  
12345678912

Choose how much to deposit

☒ Deposit my entire paycheck

☐ Deposit \_\_\_\_\_ % of my paycheck

☐ Deposit \_\_\_\_\_ from my paycheck

**Authorization**

I authorize my employer/depositor or Community Federal Savings Bank to automatically deposit monthly money into my account listed above. I have reviewed my information and authorized any errors. I will not hold Community Federal Savings Bank and my employer or depositor responsible for any errors.

This authorization will remain in effect until my employer or depositor has written a notice from me or its termination with a reasonable amount of time for my employer or depositor and Community Federal Savings Bank to act upon the termination.

Graeme Monner

Dated: 09/29/2022

Signature

Date

Experian Customer Support is available every day, 5 am - 8 pm PT by calling 855.552.398-4362.

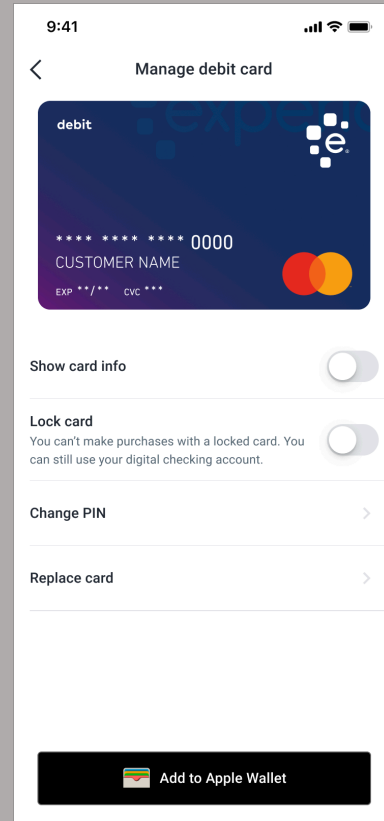
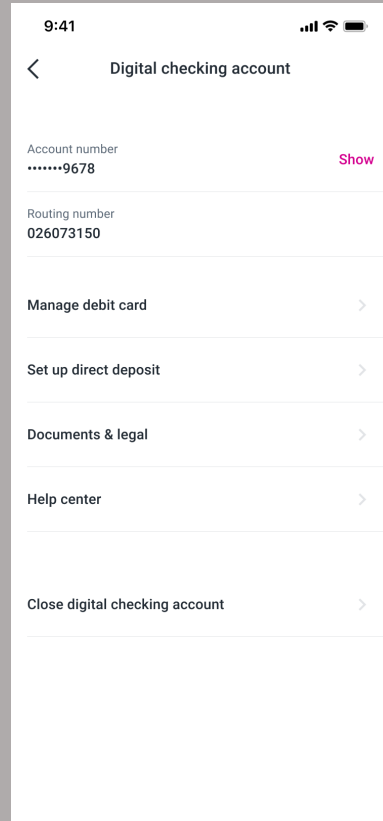
You may also visit Direct Deposit Assistance on the Experian website at [https://www.experian.com/direct-deposit-help](#). We strongly urge that our clients wait at least 5 days after the payment date specified in the routing slip before filing a dispute. Early reporting of disputes increases your chances of getting the issue resolved quickly. Please contact us if you are unable to reach our support team via email, phone or chat.

The Experian Smart Money "Smart Card" is issued to Community Federal Savings Bank (CFSB), pursuant to a license from Experian under the terms of the Experian Smart Money Business Terms ("BT"). Payment to Experian Smart Money is made via ACH.

Expects credit check from Experian "Single Check" Account are held in a locked deposit account at Community Federal Savings Bank and are subject to review and release within approximately 90 days. Release TBA. Payment to Experian Smart Money is made via ACH.

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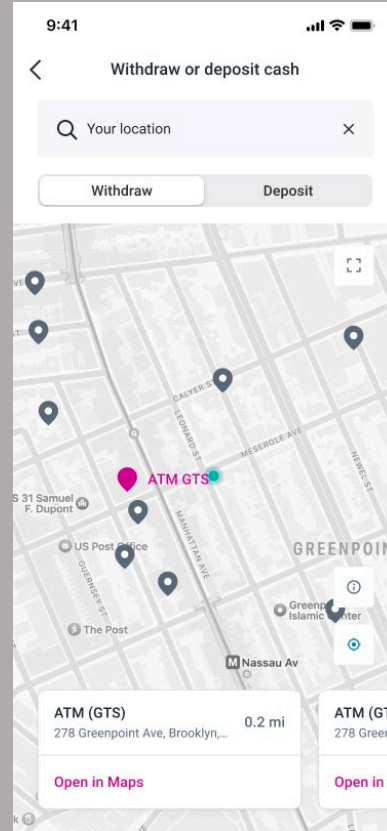
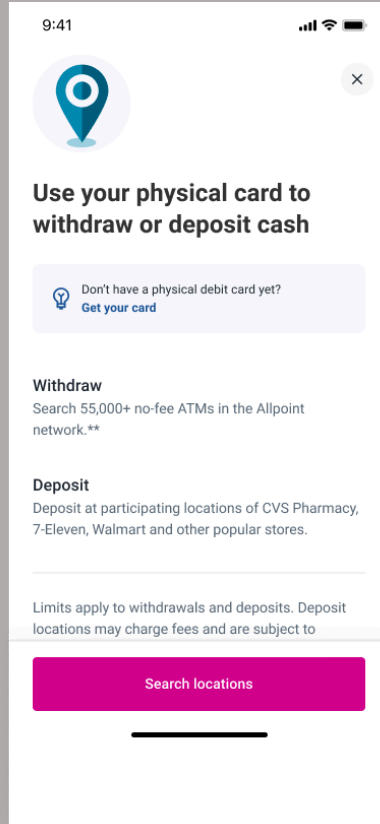
# Manage Account & Debit Card Features





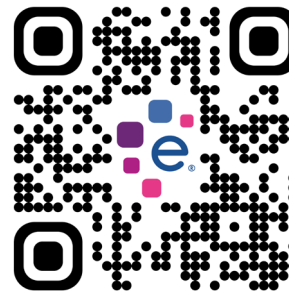
# ATM Finder

Access **55,000+** no-fee ATMs nationwide



# Increase your financial power with the right information & tools

Scan the QR code, check out the tools & resources, and use code **NDI23** to snag Experian IdentityWorks Core on us for 12 months



[NationalDisabilityInstitute.org/  
Financial-Resilience-Center/  
Take-Action](https://NationalDisabilityInstitute.org/Financial-Resilience-Center/Take-Action)



## NEW EXPERIAN USERS

Use Code: **NDI23**


Limited quantity! Register now while supplies last. Get 12 months free (once promo code is redeemed).

 New User

## EXISTING EXPERIAN USERS

Use Code: **NDI23**

Limited quantity! Register now while supplies last. Get 12 months free (once promo code is redeemed).

 Existing User



Thank you!

---

# Q & A

## Time Permitting

# Visit the Financial Resilience Center Online

[FinancialResilienceCenter.org](https://FinancialResilienceCenter.org)



## Online Resource Center *for People with Disabilities and Chronic Health Conditions*

Resource Highlights:

[FRC's Identity Theft & Scams](#)

[FRC's Credit Page \(Also in Spanish\)](#)

# FREE Premium Service Go/Boost Code

Take Action on Go/Boost Codes:

[NationalDisabilityInstitute.org/](https://NationalDisabilityInstitute.org/)

[Financial-Resilience-Center/Take-Action](https://Financial-Resilience-Center/Take-Action)



Thank You: Experian!

