

Credit Sense FAQs

Credit Sense is a free service available through our online and mobile banking products to help you understand your current credit score, gives access to your full credit report, provides credit monitoring and alerts, and shows you how you can improve it, and offers you ways to save money on existing loans with that you may not currently have with us.

Q. What is Credit Sense?

Credit Sense is a comprehensive Credit Score program offered by The Family Credit Union, that will help you stay on top of your credit. You will get your latest credit score and report, a comprehensive understanding of key factors that impact the score and will see the most up to date offers that can help reduce your interest costs. With this program, you always know where you stand with your credit and how TFCU can help save you money.

Credit Sense monitors your credit report daily and informs you by email if there are any big changes detected such as: a new account being opened, change in address or employment, or a reported delinquency.

Constant monitoring helps users keep an eye out for identity theft.

Q. What is Credit Sense Credit Report?

Credit Sense Credit Report provides you all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You'll also be able to see details on your payment history, credit utilization and any public records that show up on your account. When you check your credit file, there will be no impact to your score.

Q. Is there a fee?

No. Credit Sense is entirely free, and *no credit card information is required to register.*

Q. How often is my credit score updated?

Daily! You can click "refresh score" as frequently as every day by navigating to the detailed Credit Sense site.

Q. How does the Credit Sense differ from other credit scoring offerings?

Credit Sense pulls your credit profile from TransUnion, one of the three major credit reporting bureaus, and uses [VantageScore](#), a credit scoring model developed collaboratively by the three major credit bureaus: Equifax, Experian, and TransUnion. This model seeks to make score

information more uniform between the three bureaus to provide consumers a better picture of their credit health.

Q: Why do credit scores differ?

There are three major credit-reporting bureaus—Equifax, Experian and Transunion—and two scoring models—FICO or VantageScore—that determine credit scores. Financial institutions use different bureaus, as well as their own scoring models. Over 200 factors of a credit report may be considered when calculating a score and each model may weigh credit factors differently, so no scoring model is completely identical. No matter what credit bureau or credit scoring model is used, consumers do fall into specific credit ranges: Excellent 781–850, Good 661-780, Fair 601-660, Unfavorable 501-600, Bad below 500.

Q: Will TFCU use Credit Sense to make loan decisions?

No, TFCU uses its own lending criteria when making loan decisions.

Q: Will Credit Sense share my credit score with TFCU?

No, Credit Sense is a free service to help you understand your credit health, how you make improvements in your score and ways you can save money on your loans at TFCU

Q: How does Credit Sense keep my financial information secure?

Credit Sense uses high level encryption and security measures to keep your data safe and secure. Your personal information is never shared with or sold to a third party.

Q: If TFCU doesn't use Credit Sense to make loan decisions, why do we offer it?

Credit Sense can help you manage your credit so when it comes time to borrow for a big-ticket purchase— like buying a home, car or paying for college—you have a clear picture of your credit health and can qualify for the lowest possible interest rate. You'll also see offers on how you can save money on new loans with TFCU.

Q: What if the information provided by Credit Sense appears to be wrong or inaccurate?

Credit Sense makes its best effort to show you the most relevant information from your credit report. If you think that some of the information is wrong or inaccurate, we encourage you to take advantage of getting a free credit report from www.annualcreditreport.com. Each bureau has its own process for correcting inaccurate information, but every user can “File a Dispute” by clicking on the Dispute link within their Credit Sense Credit Report. However, [The Federal Trade](#)

[Commission](#) website offers step-by-step instructions on how to contact the bureaus and correct errors.

Q: Will accessing Credit Sense ‘ding’ my credit and potentially lower my credit score?

No. Checking Credit Sense is a “soft inquiry”, which does not affect your credit score. Lenders use ‘hard inquiries’ to make decisions about your credit worthiness when you apply for loans.

Q: Does Credit Sense offer credit report monitoring as well?

Yes. Credit Sense can monitor and send email alerts when there’s been a change to your credit profile.

Q: Can I use Credit Sense on my laptop, PC or tablet?

Credit Sense is available online (laptop, PC) Home Banking as well as the Mobile Money app.

Q: How do I enroll?

You can enroll within your Home banking session or Mobile Money App.