

How to Check Your Credit Report: Guided Notes

Fill in the blanks as you watch the video.

What is a Credit Report?

A _____ is a record of your credit history, including your lines of credit and payment history.

Who pulls my credit report?

Your credit report may be pulled by a _____, by _____ if you apply for a car loan or credit card – even by _____.

What will I need to check my credit report?

You'll need to have your _____, _____, _____, *and* _____ on hand.

Where do I go to get my credit report?

Go to _____

What additional information and vocabulary do I need to know?

_____, _____, and _____ are the three credit report agencies.

The _____ makes up 15% of your credit score.

The _____ is how much money someone owes.

A _____ is the amount of money that someone is trusted to borrow.

An _____ means that they pay a fixed amount every month.

_____ are open-ended loans where the borrower can borrow money up to the maximum limit and payments can be made while continuing to borrow, like a credit card.

Your _____ is 30% of your credit score.

_____ is the largest part of your credit score. We're talking 35%. And those pesky late payments stay on your credit report for _____!

A _____ is when you are outright requesting money for a loan. An example would be a car loan, house loan or opening a credit card.

A _____ could be done when a potential employer, landlord, or creditor is checking how you manage credit before making an offer or approving your application.

_____ stays on your credit report for up to 10 years.

How to Check Your Credit Report: Guided Notes (Key)

Fill in the blanks as you watch the video.

What is a Credit Report?

A credit report is a record of your credit history, including your lines of credit and payment history.

Who pulls my credit report?

Your credit report may be pulled by a potential employer, by credit unions if you apply for a car loan or credit card – even by utility companies.

What will I need to check my credit report?

You'll need to have your legal name, address, previous addresses, and social security number on hand.

Where do I go to get my credit report?

Go to www.annualcreditreport.com

What additional information and vocabulary do I need to know?

Equifax, Experian, and Transunion are the three credit report agencies.

The length of credit history makes up 15% of your credit score.

The balance is how much money someone owes.

A credit limit is the amount of money that someone is trusted to borrow.

An installment loan means that they pay a fixed amount every month.

Revolving accounts are open-ended loans where the borrower can borrow money up to the maximum limit and payments can be made while continuing to borrow, like a credit card.

Your credit utilization is 30% of your credit score.

Payment history is the largest part of your credit score. We're talking 35%. And those pesky late payments stay on your credit report for 7 years!

A hard inquiry is when you are outright requesting money for a loan. An example would be a car loan, house loan or opening a credit card.

A soft inquiry could be done when a potential employer, landlord, or creditor is checking how you manage credit before making an offer or approving your application.

Bankruptcy stays on your credit report for up to 10 years.