Know Your Credit: Build It, Boost It, Protect It

A practical guide to stronger credit and safer financial choices.

First Service Credit Union

WELCOME

Meet your guides

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TODAY'S AGENDA

01 Credit Basics

02 Building Credit

03 Protecting Credit

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THE REAL - WORLD IMPACT

"Your credit score can cost or save you thousands over your lifetime."

INSURANCE PREMIUMS

RENTING AN APARTMENT

UTILITY DEPOSITS

EMPLOYMENT CHECKS

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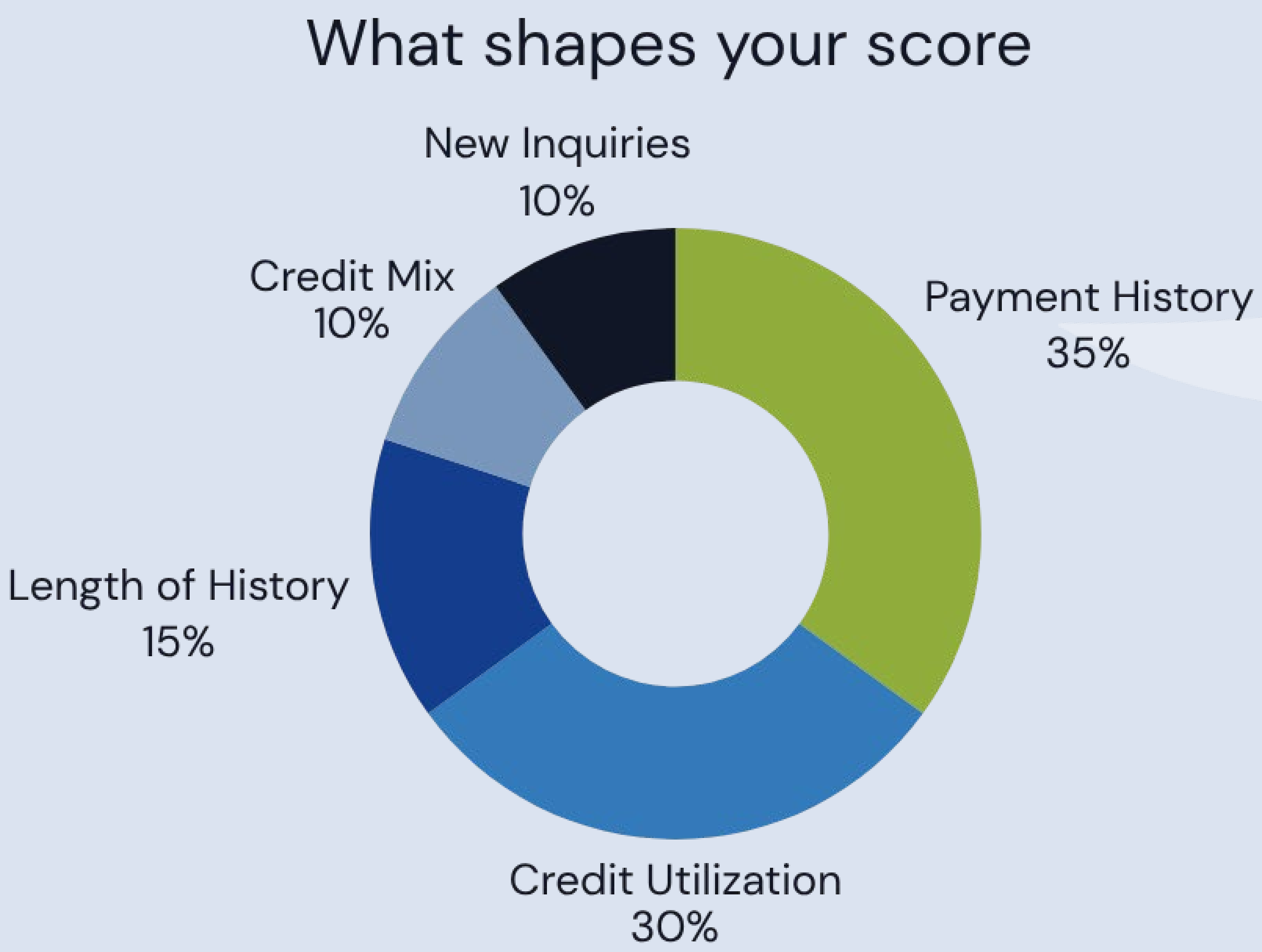
CREDIT SCORE ANATOMY

Five factors. Two lead the way.

Payment behavior and balances drive nearly two - thirds of your score.



- 35% PAYMENT HISTORY
- 30% CREDIT UTILIZATION
- 15% LENGTH OF HISTORY
- 10% CREDIT MIX
- 10% NEW INQUIRIES

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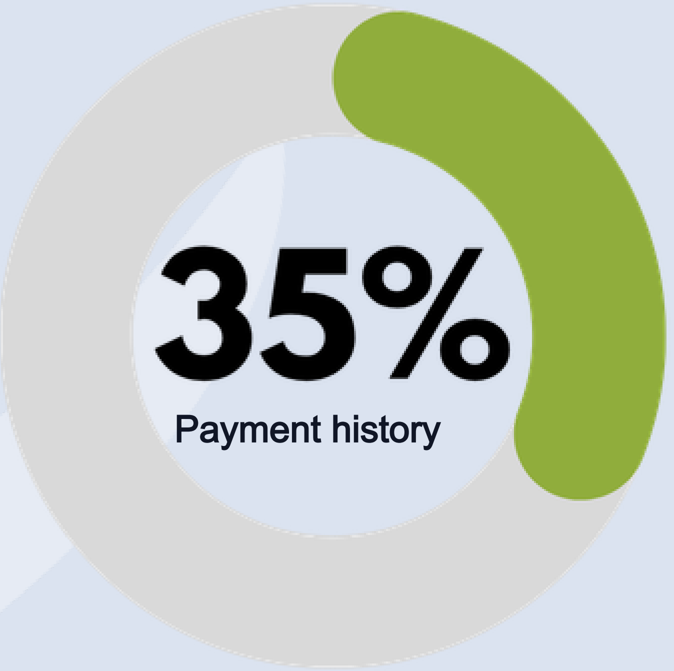
FACTOR 01 / 35%

On - Time Payments are Your Biggest Factor



Payment history is the single biggest factor in your score. Even one payment that is 30 days late can leave a lasting mark that stays on your credit history for 7 years.

BIGGEST FACTOR
✓
ON TIME PAYMENTS

ACTION TIP

Set autopay for at least the minimum on every account.

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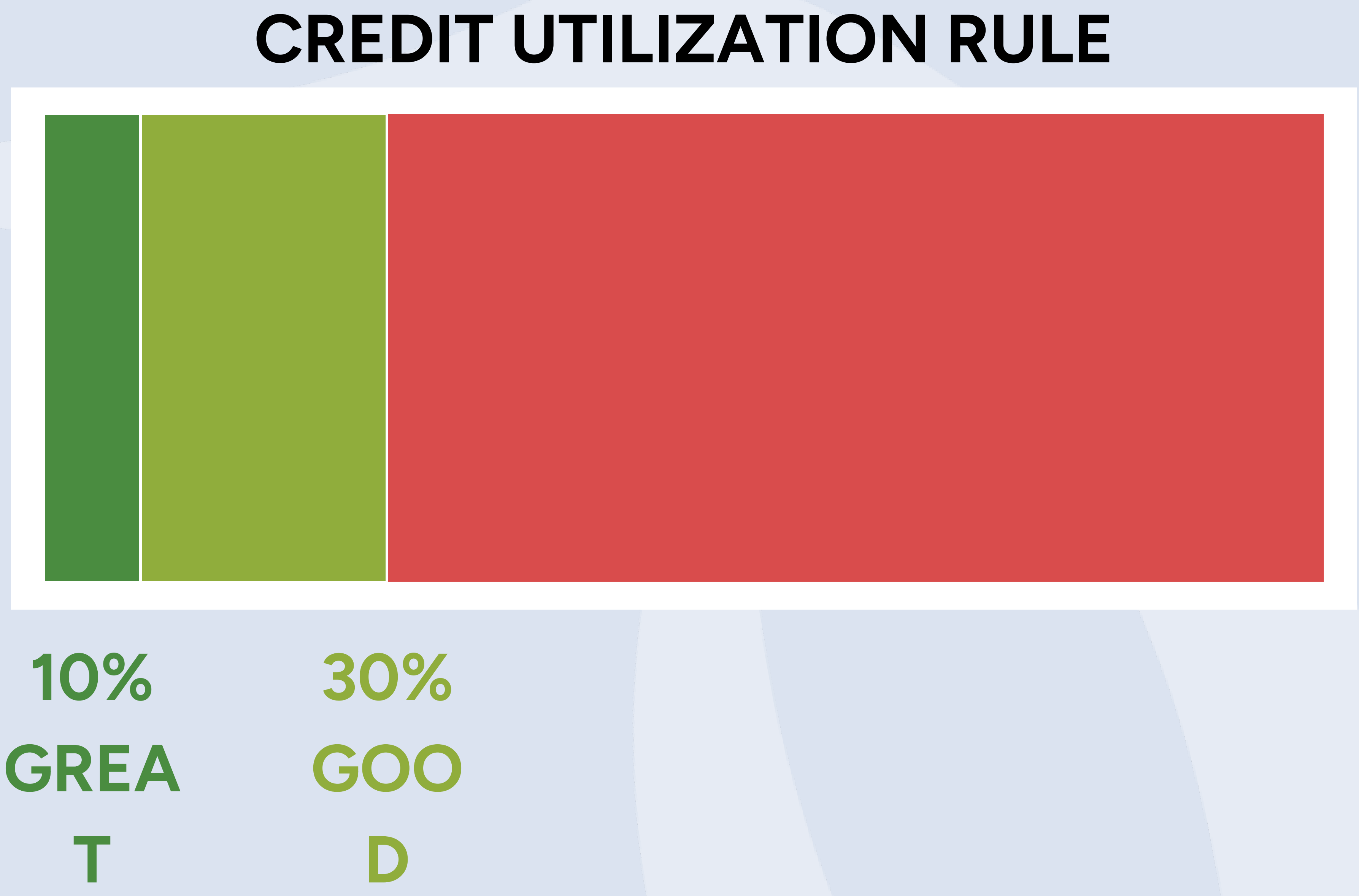
FACTOR 02 / 30%

Lower balances. More breathing room.

Utilization is how much available credit you’re using. Under 30% is good. Under 10% is better.



Pay down balances before the statement closes — not just by the due date.

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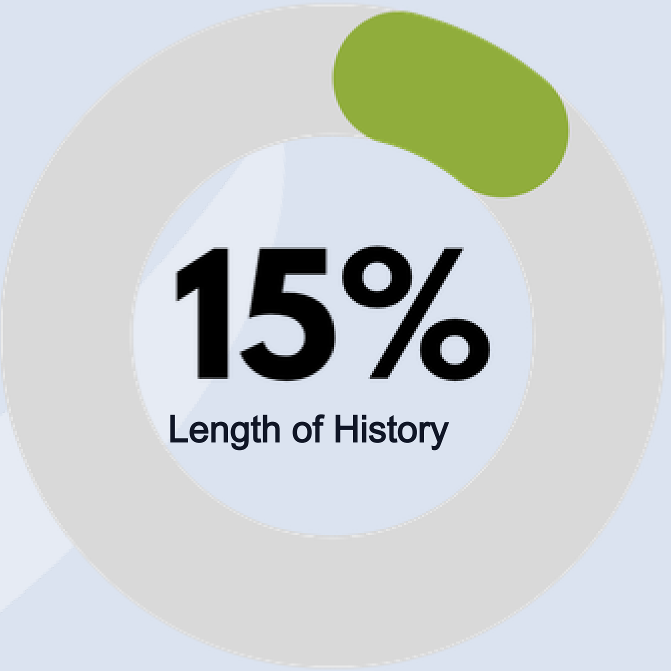
FACTOR 03 / 15%

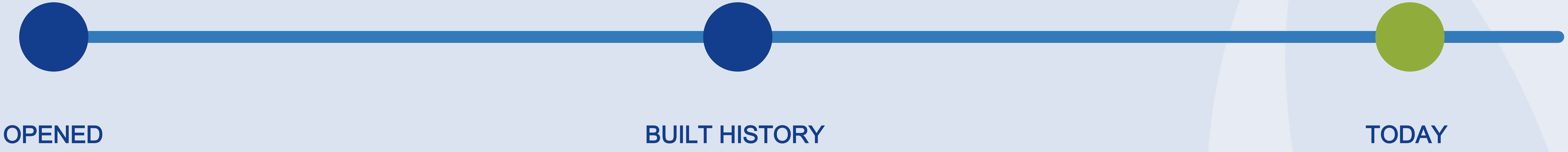
Time is an asset

Your oldest account and average account age both matter. Closing your oldest card can shorten history overnight.



KEEP IT ACTIVE

Use old cards occasionally — then pay them off.



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FACTOR 04 / 10%

A healthy mix grows naturally

Scores consider both revolving credit and installment loans. Variety can help —but it is not something to chase on its own.

BUILD WITH PURPOSE, NOT FOR POINTS.

10%

Credit Mix

REVOLVING

Credit Cards • Line of Credit • HELOC

INSTALLMENT

Auto • Mortgage • Personal • Student Loans

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FACTOR 05 / 10%

Know the kind of inquiry

10%

New Inquiry

There are two types of credit inquiries that can happen. Each one effects your credit score differently and are used in multiple situations.

HARD INQUIRY

Can lower your credit score slightly

When this can happen:

- Applying for loans or opening a new checking account
- Setting up a new utility (power, water, etc.)
- Co- signing on a loan

SOFT INQUIRY

Zero impact on your credit score

When this can happen:

- Applying for a job
- Setting up auto or home insurance
- Credit monitoring services
- Background checks

Multiple applications in a short window can signal financial distress to lenders.

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SMART HABITS

Do this. Not that.

DO Keep utilization under 30%	DON'T Max out, then pay down slowly
DO Set up autopay	DON'T Rely on memory for due dates
DO Keep old accounts open	DON'T Close your oldest card
DO Cosign only with full trust	DON'T Cosign as a casual favor

BUILDING CREDIT

Four ways to build momentum

Secured card

Your deposit becomes the limit; activity reports normally.

Secured loan

Payments build a track record before funds are released.

Authorized user

Benefit from a trusted family member’s positive history.

Review your report

Pull it free weekly at annualcreditreport.com.

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FRAUD DEFENSE

How Does Credit Fraud Happen?

Top ways fraudsters gain information.

01

Data Breaches

A company you do business with is compromised and your personal information is stolen and sold.

02

Phishing

Fake emails, texts or phone calls are made, often posing as a company you trust, to steal your information.

03

Mail Theft

Pre-approved credit offers and tax documents can be used to open accounts in your name.

Fraudsters use this information to open credit lines in your name that will show on your credit report.

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FRAUD DEFENSE

What to Do When It Happens

Quick actions can stop more damage.

01 Freeze vs. Lock vs. Fraud Alert

- **Freeze** — blocks new accounts, free, strongest protection
- **Lock** — same idea, app-based, instant on/off
- **Fraud Alert** — lenders must verify your identity first

02 First 24 hours

- Call us immediately
- Freeze/alert with Equifax, Experian, TransUnion
- File a report at IdentityTheft.gov
- Change reused passwords
- Save every text, call log, and email

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Five moves to remember

1 Pay on time, every time

2 Keep utilization under 30%

3 Check your report yearly

4 Freeze when not applying

5 Know your first three calls

MEMBER RESOURCES

FSCU Power Up

- Free Credit Score Monitoring
- Identity Theft Protection
- Dark Web Monitoring

Secured Credit Cards and Loans

- A great way to start or rebuild credit

1st Time Auto Buyer Loan

- FSCU has a program to help 1st time auto buyers finance their first car!

Banzai Financial Education Platform

- Free financial education on FSCU.com

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Questions?

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