

# Credit Scoring Criteria for Individuals with No/Low Credit History in Ireland

## Target Groups:

- International students
  - Recent immigrants
  - Young adults and first-time borrowers
  - Refugees or asylum seekers with valid identification
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## 1. Age

### Eligible:

- 18–65 years old
- Applicants aged 18–24 are considered “young borrowers” and may face slightly higher risk weightings
- Over 25 considered more stable, especially with income or education

### Ineligible:

- Below 18 (minors) or above 65 (retired/unverifiable income sources)
- Extreme ages where repayment ability is uncertain

### Scoring Guidance:

- Age 18–24: +10 score
  - Age 25–35: +20 score
  - Age 36–50: +15 score
  - Age 51–65: +10 score
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## 2. Duration in Ireland

### Eligible:

- More than 6 months (preferred: over 12 months)
- Proof of residence required (e.g. lease, utility bills)

### Ineligible:

- Less than 6 months (insufficient track record)
- No documented stay

**Scoring Guidance:**

- <6 months: +5 score
  - 6–12 months: +15 score
    - 12 months: +25 score
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**3. Visa/Residency Status****Eligible:**

- Stamp 1, Stamp 1G, Stamp 4
- Stamp 2 (with income proof)
- EU/EEA Citizens, GNIB card holders

**Ineligible:**

- Short-term or expired visas
- Applicants with pending/denied visa renewals
- Undocumented immigrants

**Scoring Guidance:**

- Stamp 1/1G/4/EU: +25 score
  - Stamp 2 (if part-time work allowed): +15 score
  - Pending or other status: +5 score
  - Undocumented: 0 score
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**4. Educational Level****Eligible:**

- Higher diploma, Bachelor's, Master's, PhD
- Trade certifications (QQI, SOLAS, etc.)

**Ineligible:**

- No formal education or unverifiable qualifications
- Unaccredited courses

**Scoring Guidance:**

- PhD: +25 score
- Master's: +20 score
- Bachelor's: +15 score
- Diploma/Trade cert: +10 score

- Secondary education: +5 score
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## **5. Field of Study**

### **Eligible:**

- STEM, Healthcare, Finance, Business, IT, Education
- Recognised Irish institutions

### **Ineligible:**

- Unregulated or non-transferrable qualifications
- Unknown or unaccredited institutions

### **Scoring Guidance:**

- STEM/Finance/Healthcare: +20 score
  - Business/Education: +15 score
  - Arts/Humanities: +10 score
  - Others/Unspecified: +5 score
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## **6. Academic Performance**

### **Eligible:**

- GPA > 3.0 / First or Second Class
- Active participation (awards, societies)

### **Ineligible:**

- GPA < 2.0 or repeated years
- Disciplinary records or probation

### **Scoring Guidance:**

- GPA > 3.5 (First Class Honours): +20 score
  - GPA 3.0–3.49: +15 score
  - GPA 2.5–2.99: +10 score
  - GPA < 2.5: +5 score
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## **7. All Prior Employment**

### **Eligible:**

- Formal employment with payslips or contracts
- Recognised work experience abroad

**Ineligible:**

- Unverifiable or cash-only work
- Employment gaps >12 months without justification

**Scoring Guidance:**

- 2+ years experience: +20 score
  - 1–2 years: +15 score
  - Less than 1 year: +10 score
  - No experience: 0 score
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## **8. Current Employment Status**

**Eligible:**

- Full-time / part-time work with income proof
- Internships with stipends

**Ineligible:**

- No employment and no grants/scholarships
- Informal or undocumented work

**Scoring Guidance:**

- Full-time: +25 score
  - Part-time ( $\geq 20$  hrs/week): +15 score
  - Internship/volunteer with stipend: +10 score
  - No employment: 0 score
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## **9. Job Sector**

**Eligible:**

- Healthcare, IT, Finance, Public Services
- Education, Skilled Trades, Hospitality

**Ineligible:**

- Temporary or uncontracted gigs
- Informal/unverified sectors

**Scoring Guidance:**

- High-stability sectors (Healthcare, IT, Finance): +20 score
  - Moderate-stability (Education, Skilled Trades): +15 score
  - Low-stability (Hospitality, Retail): +10 score
  - Gig/unverifiable: 0 score
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**10. Monthly Income****Eligible:**

- €2000/month (stable, documented)
- Verified via payslips or bank statements

**Ineligible:**

- < €600/month
- Irregular or undocumented income

**Scoring Guidance:**

- €3000+: +25 score
  - €2000–2999: +20 score
  - €1000–1999: +15 score
  - €600–999: +10 score
  - <€600: +5 score
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**11. Amount Requested****Eligible:**

- Proportional to income and cost of living
- Supported by a clear, realistic budget

**Ineligible:**

- Excessive vs income
- No budgeting or unclear purpose

**Scoring Guidance:**

- Amount  $\leq 1$ x monthly income: +25 score
- 1–2x monthly income: +20 score
- 2–3x income: +10 score
  - 3x income: 0 score

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## 12. Purpose

### Eligible:

- Education, Tuition, Car, Laptop, Job-related tools
- Business capital (with documented plan), skill upgrade

### Ineligible:

- Gambling, vague purposes, high-risk investments
- Luxury purchases or speculative spending

### Scoring Guidance:

- Education / Professional development: +25 score
- Job tools / Transportation: +15 score
- Business with clear plan: +10 score
- Other/undocumented: 0 score



### Additional Notes

- All applicants must undergo identity and fraud checks (passport, GNIB, bank verification, etc.).
- To help build soft credit history, consider using:
  - Rent payments
  - Utility bills
  - Mobile plans
  - Subscription services (e.g., Spotify, Netflix via bank)