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The way many financial decisions are made by lenders lacks transparency. Consumers are often left in the dark with no real clear understanding of where they truly stand with their credit. Many check their reports and scores often with credit card companies and banks offering scores as a service but this information is useless. It's information that does not typically serve any purpose in major decision or loan approvals the banks or lenders use. Mortgage companies get a much more detailed credit report and use FICO score 2, FICO score 4 and FICO score 5. If you compare those scoring models to the typical FICO score 8 or score 9 that is typically on your credit card statement or credit report there can be a 100pt difference in scores, most likely not in the consumer's favor. Auto companies use your FICO Auto Score 6 but not FICO score 6 these scores too differ from the FICO score 8 or 9 and the score that mortgage lenders use. Student loans use a different score and personal loans another. How is the average consumer to wade through that? Plus, where do you find all those scores? Not until I was about to lose a house I was about to purchase because the lender said I cannot loan you money because of your credit scores- did I learn this and found going to the individual credit agencies is not where you go, you need to go to myFICO.com to learn all this information out. If I had known the 713, 708 and 698 were not the scores lenders would be using I would not have applied. The scores they were using 625, 598, 639. Those are very different and mean big things when it comes to loan amount, interest rate, PMI, and many many other things. Another issue on credit reports is collections. Agencies claim they contact you! This is factually untrue. There needs to be some way to protection for the consumer. We apparently owe money to AT&T after we closed the account and went to the store to pay the bill. It was for 178.65. When we found out about the charge AT&T had sent the bill to a collection agency called Sequium. We were unaware this had happened. We called AT&T and paid the bill in full received a receipt and were on our merry way. Until we found out Sequium still reported the account a month later to all the credit agencies. We contacted them asked them to remove it. This could not be done. We paid the bill and we didn't even do business with them. It been cleared up. We didn't receive notice from them. Still won't remove the mark from my report. This is wrong. If you pay a bill to the original creditor or pay the amount in full to a collection agency that should not be reported to the credit agencies. Also, disputing a negative mark should not take 60+ days. It should be much more efficient. Student loans are a mess because that's how they are made to be, as long as college is the third rail of government student loans won't be changes and the more this will cost students. Colleges will increase the cost of school knowing well full well that those loans are full secured by the government and that all students are pushed and encouraged from kindergarten to get a college education. Which in turn hurts them and prohibits them later in life as sometimes those degrees were not worth the 100,000 in student loan debt they incurred.