Credit Rating

* A credit rating is a quantified assessment of the creditworthiness of a borrower in general terms or with respect to a particular debt or financial obligation.
* Credit ratings determine not only whether or not a borrower will be approved for a loan or debt issue but also the interest rate at which the loan will need to be repaid.
* A credit rating or score can be assigned to any entity that seeks to borrow money—an individual, a corporation, a state or provincial authority, or a sovereign government.
* Individual credit is rated on a numeric scale based on the FICO calculation; bonds issued by businesses and governments are rated by credit agencies on a letter-based system.