

# BUSINESS

**Perspective:** Last week Richmond, Va., smelled of fear. Fear of protesters armed and in combat gear. Fear by those gun owners that their rights are under attack. **B3**

NYC joins growing backlash against digital-only economy **Page B2**



## Bean to bar Chocolate café comes to Mystic

By ERICA MOSER

Mystic

The rich sipping chocolate at Mystic River Chocolate Café is not your average hot chocolate. And for that matter, neither is the beverage labeled as hot chocolate.

The sipping chocolate (\$5) is made from melted chocolate and heavy cream, making it richer and thicker and more velvety than hot chocolate made with cocoa powder and milk or — gasp! —

water. The milky hot chocolate on the menu (\$4-\$6) is made with melted chocolate and milk.

Both come in 70%, 100%, and Mayan, meaning it’s made with ancho and chipotle pepper. What additionally makes them both special, and what makes the business regionally unique in general, is that the chocolate is made in-house.

Mystic River Chocolate has been around for nine years, with Bill Gash as chocolatier and Casey Gash on the business and design side, but

SEE MYSTIC CAFE PAGE B2

## FICO changes mean many could see lower credit scores

By RENAE MERLE  
The Washington Post

About 40 million consumers who have fallen behind on their bills or have rising debt levels could see their credit scores fall significantly under changes being made to FICO.

Fair Isaac, which produces the widely-used credit score, said the severity of the downward shift for those with the lowest credit scores, 600 or below, would depend on how recently the consumer had fallen behind and by how much.

About 40 million consumers who already have high credit scores, at least 680, could see it rise even further. “Consumers that have been managing their credit well ... paying bills on time, keeping their balanc-

es in check are likely going to see a gain in score,” Dave Shellenberger, vice president of product management scores, said in a statement.

Overall about 110 million people will see their scores swing about 20 points in either direction, according to Fair Isaac. Companies could adopt the new scoring model as soon as this summer, the company said.

The changes come as consumers are accumulating record levels of debt that has worried some economists but has shown no sign of slowing amid a strong economy. Consumers are putting more on their credit cards and taking out more personal loans. Personal loan balances over \$30,000 have jumped 15% in the past five years, Experian



JENNY KANE/AP PHOTO

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recently found. Despite increasing debt loads, delinquency rates have remained relatively low. About 6% of consumers were late on a payment in 2019 compared

with 15% in 2009, according to WalletHub.

The changes being implemented by Fair Isaac were first reported by The Wall Street Journal.

Fair Isaac periodically updates its scoring model. In recent years, the changes have generally raised consumers’ scores, increasing the population of people receiving credit card offers and loans.

FICO credit score ranges from a low of 300 to a high of 850. A high score — along with other financial factors — can translate into lower interest rates and more lending options for borrowers. A low score can make it difficult to get a credit card or rent an apartment.

Last year, Fair Isaac said the

national average credit score had hit an all-time high of 706 compared with an all-time low of 686 during the Great Recession.

This new model will help reduce defaults, including a potential 9% reduction among new auto loans, Fair Isaac said. New scores, for example, could factor in consumers’ checking and savings account balances over two years rather than just a couple of months. That will give lenders more insight into how people are managing their credit, Fair Isaac said.

“Many lenders want to leverage the most comprehensive data possible to make precise lending decisions,” Jim Wehmann, executive vice president for Scores at FICO, said in a statement.

### THE MBTA IS AUCTIONING VINTAGE SUBWAY CARS

**Boston** — No Charlie Cards are required to board these MBTA trains. Just about \$500 cash.

The Massachusetts Bay Transportation Authority is auctioning off seven vintage subway cars.

To make room for hundreds of new cars coming in the years ahead and to comply with safety laws, the MBTA removes salvageable parts from inoperable trains, then puts the cars up for auction.

“The old cars are sold to the highest bidder, usually for the scrap metal,” MBTA spokesman Joe Pesaturo told The Boston Globe. “Old cars are retired after they are no longer capable of providing safe and reliable passenger service.”

— Associated Press

### France charges Russian bitcoin expert Alexander Vinnik with money laundering

**Paris** — French officials have filed preliminary charges of money laundering and extortion against Russian bitcoin fraud suspect Alexander Vinnik, who’s tangled in a multi-country legal battle.

The United States also wants to prosecute Vinnik, accusing him of laundering billions of dollars through BTC-e, one of the world’s largest digital currency exchanges. His native Russia also wants to put him on trial.

Vinnik, 39, was arrested in the summer of 2017 while on a family holiday in northern Greece, at the request of U.S. authorities. Vinnik says he acted as a technical consultant to the BTC-e platform and had no knowledge of any illegal activity.

After a two-year legal tug-of-war, Vinnik was extradited from Greece to France last week and was immediately questioned by investigating judges, according to a French

judicial official.

The judges handed him preliminary charges of extortion, money laundering and organized crime activity, the official said Friday. Preliminary charges allow magistrates further time to investigate. Vinnik will remain in custody in the meantime.

Vinnik denies wrongdoing, and was on hunger strike for 35 days to protest his extradition to France. He wanted to go to Russia instead, where he faces lesser charges.

Vinnik’s Greek lawyer, Zoi Konstandopoulou, said her client was hospitalized upon arrival in France because of the hunger strike. Vinnik’s French lawyer did not respond to requests for comment.

Greek authorities ruled that Vinnik should be extradited first to France, then to the U.S. and finally to Russia.

— Associated Press



PETROS GIANNAKOURIS/AP PHOTO

Russian cybercrime suspect Alexander Vinnik, left, arrives at Greece’s supreme court in Athens in 2017. Vinnik was extradited to France, concluding an international legal battle surrounding the Russian former cryptocurrency trading platform operator.