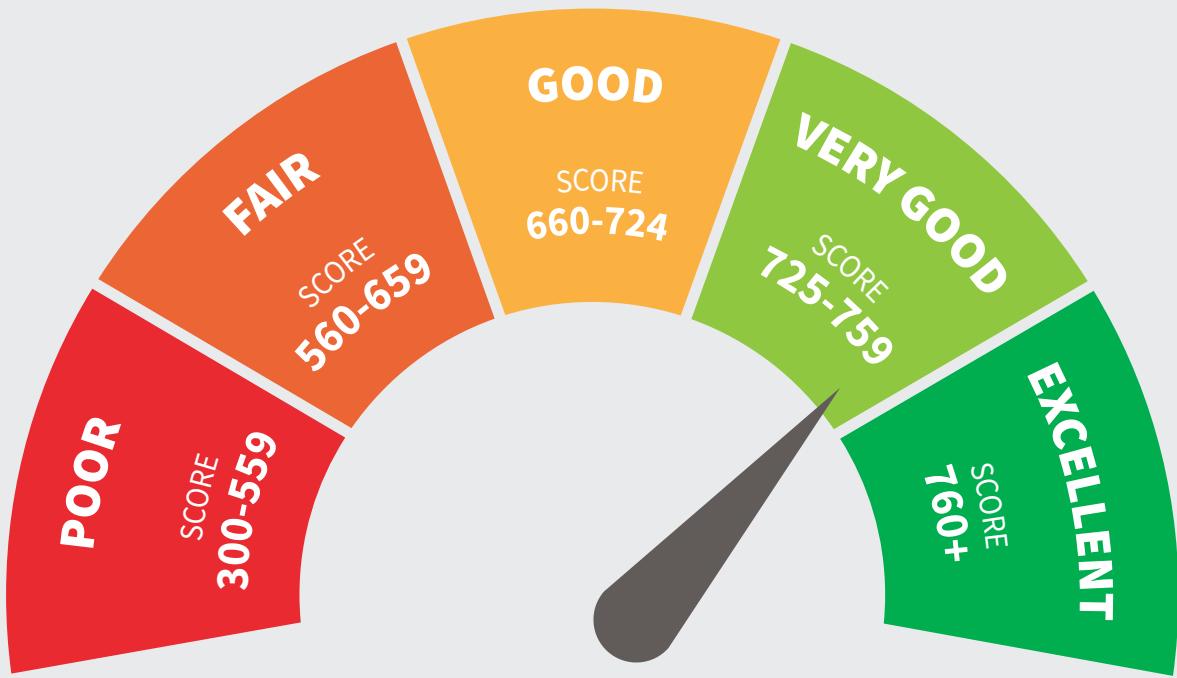




# What's Up With My Credit?

Everything You Need to Know  
about Credit Scores



# Your credit matters. Here's why.

A good credit score makes all the difference when you go to buy a home, finance your education, or apply for a loan or a credit card. The higher your score, the easier it is — and the less it costs — to borrow money. It's that simple.

Your credit score is based on information contained in your credit report. They're different, but both play a role in the way lenders see you.

This guide will answer all your questions about your credit score and how it affects your financial success throughout your life.





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# Credit Scores: Your Questions Answered

## What is a credit score?

A credit score is not the same as a credit report. Your credit score is a three-digit number that summarizes your credit profile (or ‘creditworthiness’) based on the information in your credit report. Lenders use credit scores to determine how much money they’ll extend you for a home or car loan, whether you qualify for a student loan or how much your insurance will cost.

## Why is my credit score important?

Quite simply, the higher your score, the easier it is to borrow money. With a high score, you’re more likely to be approved for a loan, qualify for better interest rates, and even receive special credit offers. A good credit score can help you obtain a mortgage, buy a new vehicle, or start a business.

## What affects my credit score?

Your credit score is based on information gathered from financial institutions (and other organizations) that have lent you money or extended you credit in the past. It’s affected by how long you’ve had credit, how often you’ve applied for it, how much you’re using, and how quickly and reliably you pay it back.

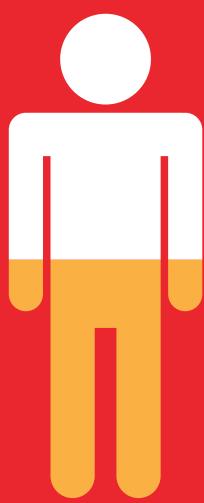
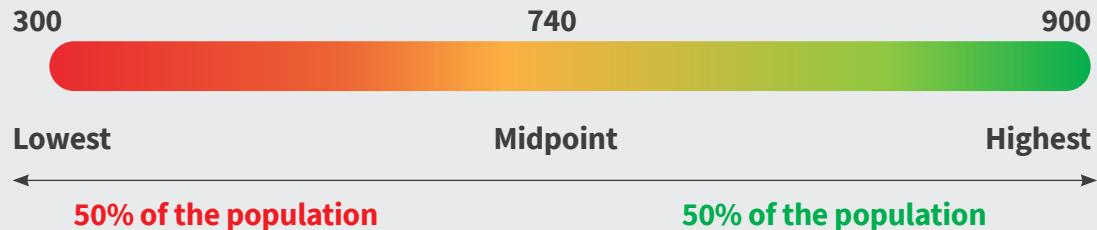
## Who determines my credit score?

Equifax and TransUnion are independent companies that collect credit information and payment history from your financial institutions, phone and utility companies. Using this information, they run complex calculations to produce credit scores. Lenders tend to use one company or the other when they run checks on your credit.

# What's a good credit score?

Equifax Risk Score (ERS) 2.0 predicts the likelihood of a consumer going 90+ days delinquent within 12 months. It's the standard used by many lenders today. Scores range between 300 and 900. While each lender has its own criteria for ranking borrowers, generally speaking, anything above 660 is good.

Compare your credit score with the rest of the population here:



57%

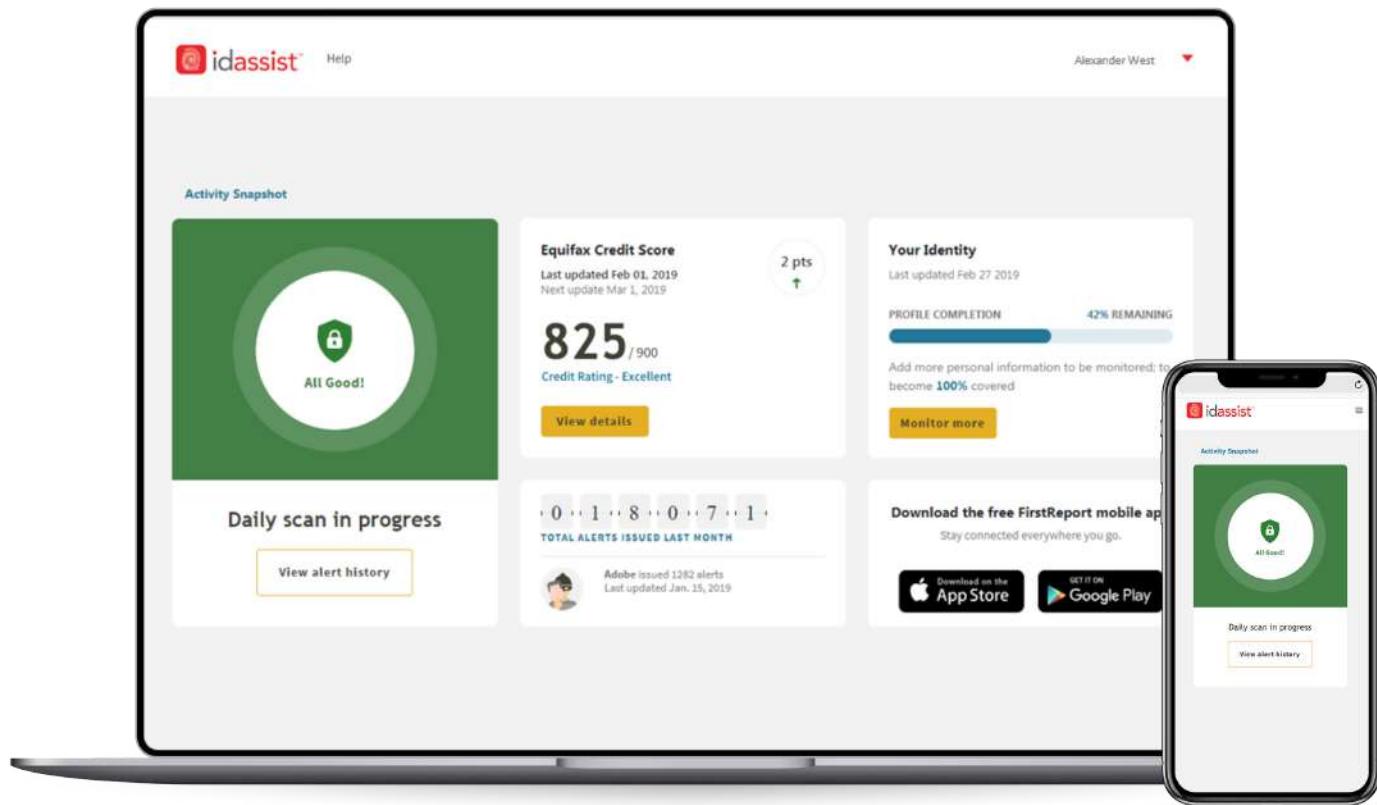
**of Canadians have an excellent credit score.**

How does yours match up? Get access to your score by signing up for ID Assist.

# Where can I find my credit score?

You can purchase your credit score from either of Canada's two credit bureaus, Equifax or TransUnion. If your ID Assist plan includes it, your credit score is prominently displayed on your ID Assist dashboard for easy reference.\* Every month you will receive your updated score so you can keep track of important changes to your score over time.

\*Consult your program materials for details on included services.

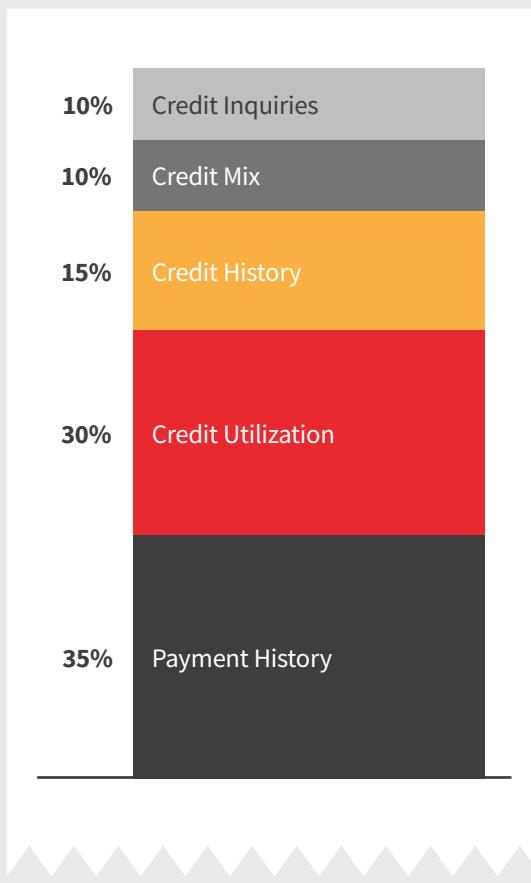


Unlike other services, ID Assist credit monitoring can alert you when lenders run a check using Equifax OR TransUnion. So you'll find out either way when someone's interested in your credit. If it's suspicious, ID Assist experts are ready to help you take corrective action.

# How is my credit score calculated?

Several factors from your credit report combine to impact your credit score. Most of them are within your control.

- 1 Your payment patterns:** Do you make your payments on time?
- 2 How much you use of what's available:** Do you run high balances? Have you maxed out your cards or lines of credit?
- 3 The length of the story:** Have you been out of the country for several years? Are you a new borrower? Creditors like as long a view of your credit past as possible.
- 4 Trouble in the past:** Have you declared bankruptcy? It can create issues for up to seven years.
- 5 Intent to borrow:** Are you often seeking new loans or credit cards? Lenders can take this as a sign you're overextended.



# How lenders tend to look at Equifax Risk Score 2.0 credit scores

Experts recommend regular checkups on your credit report and credit score so you can keep track of your accounts, protect yourself from any fraudulent activity and spot errors.



# ID Assist can help. Access your report and score PLUS monitor your personal information.\*

Here's how it works:

- 1 ID Assist subscribers decide exactly what they want monitored: email addresses, credit card details, Social Insurance Number and a lot more.
- 2 ID Assist scans the dark corners of the internet.
- 3 Subscribers are alerted to anything suspicious, so they can limit the damage.
- 4 And if they are a victim, Identity Theft Experts are ready to assist and help set things right.

\*Credit report and score included in certain ID Assist plans.  
Consult your program materials for details on included services.

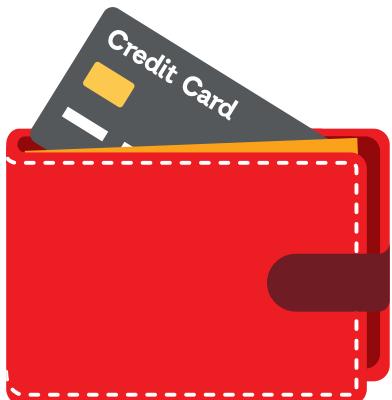


# Poor Credit? 6 Easy Ways to Boost Your Credit Score

While there's no quick fix for a less-than-stellar credit history, there are steps you can take to improve your creditworthiness.

## 1. Pay your bills on time.

Even one late payment could affect your credit score. Keep your accounts in good standing. Avoid frequent late payments by setting up automatic payments or reminders. Pay off the minimum amount owing at the very least — more, if possible.



## 2. Keep your balance well below your credit limit.

For example, if the total balance you owe is \$5,000 and your total credit available is \$10,000, then your credit utilization is 50%. Generally, the highest credit scores have under 30% utilization.

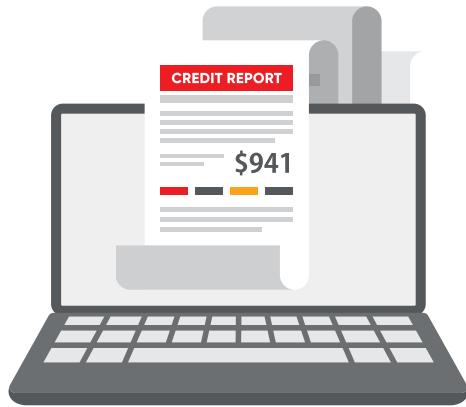
## 3. Reduce your debt.

Pay down whatever you can and eliminate unnecessary sources of debt (like having a credit card at each of your favorite department stores).



## **4. Apply only for the credit you need, when you need it.**

Too many inquiries in a short period of time can result in a short-term decrease in score. Don't worry about shopping for the best mortgage rates. Credit bureaus understand why. And ID or credit monitoring from ID Assist will not negatively impact your score, either.



## **5. Establish a credit history.**

The longer you've had active credit accounts, the better. Some lenders require at least twelve months of credit history.



## **6. Maintain a good mix of credit.**

Having different types of credit can contribute to the health of your overall score. For example, a mortgage is seen as lower-risk loan than credit card debt.



## User Guide

# Be Proactive About Your Personal Information

In a digital age, we have to be more vigilant than ever when it comes to protecting our personal information. Keeping a close eye on your credit is just one way to identify potential problems before they can cause any serious loss or damage.

What if you had an early warning system that alerted you to suspicious activity on your accounts? And what if you had help from experts to restore your identity if thieves *did* steal your personal information?

ID Assist scans the internet and the dark web to find out where your personal details may be exposed. It can even pull in data from both Canadian credit bureaus.

**Take charge of your financial wellbeing. Join the 500,000+ Canadians who trust ID Assist technology to help defend against fraud.**

**Sign up for ID Assist today. It's easy, safe and secure - and you can cancel at any time.**

