

Your Credit Score

By Your Name
Your Company Name
Date

Slide Two: What is a Credit Score?

- A 3-digit number used by lenders to evaluate the risk associated with lending you money
- It is generated by a mathematical model created by Fair Isaac & Company in the 1950's.
- There are 3 Major Credit Bureaus, Equifax, Experian and Trans Union – You have 3 Scores
- Scores range from 350-850. The higher the score the better.

Slide Three: What is a good Credit Score?

Above 720	=	Excellent
680	=	Good
620	=	Fair
Below 620	=	Poor

Slide Four: The Cost of Bad Credit?

HOW MUCH WOULD YOUR MIDDLE SCORE COST YOU IN A MORTGAGE LOAN TRANSACTION AT TODAY'S RATES?

(use the chart in the presentation)

A borrower who increases his or her credit score from 620 to 720+ can potentially save \$884 per month on mortgage payments, \$10,608 per year, and approximately \$318,329 over the life of the 30-year loan.*