

## CREDIT INSIGHTS FAQs

### *What is Credit Insights used for?*

Cutting Edge Credit Insights provides members the ability to monitor and access your credit score and report at any time, all from within Cutting Edge Online Banking – for free! With Credit Insights, you can also:

- stay on top of your credit with alerts if your score changes
- see how your credit score might change when you take certain actions, such as applying for a loan or opening a new credit card
- track and manage your debt in one spot – you may easily see open balances, monthly payments, etc. all within the tool
- and more!

### *Will my credit score be impacted by using the Credit Insights tool?*

No. Credit Insights conducts what is called a “soft pull” or “soft inquiry” on your credit profile to produce the information used in the tool. A “soft pull” does not affect your score, whereas a “hard pull” or “hard inquiry” – when you are applying for new credit – may impact your score.

### *Why is my Credit Insights credit score different from other banking apps or lenders?*

Each of the three credit bureaus (Equifax, Experian, and TransUnion) use different models to calculate a credit score, and each gathers data independently. Because credit bureaus pull your information from many different sources, and because lenders report your credit information at different times of the month, there will always be discrepancies at any particular time between the reports from each credit bureau.

Similarly, different lenders pull your credit information from different bureaus using different credit models, which means when you’re applying for credit, the lender may show you have a different credit score from what you see in Credit Insights.

The Credit Insights tool uses the VantageScore® 3.0 from Experian. Cutting Edge Credit Insights is meant for educational purposes only, and the score displayed within is not a guarantee that you will be extended credit by Cutting Edge Credit Union or other lenders.

### *How secure is my credit data?*

Your credit data is fully encrypted and secure. By enrolling in Credit Insights, you agree to accessing your credit information online through Cutting Edge Online Banking – another layer of security that leverages two-factor authentication for your protection.

### *How do I unenroll from Credit Insights?*

If you no longer wish to use Credit Insights within Cutting Edge Online Banking, you may unenroll at any time! Here's how:

- Open the Credit Insights tool, and select the “hamburger menu” from the top-left of your screen
- Select *Credit Alerts*
- Scroll to the bottom of the screen and select the “Unenroll My Credit Account” link
- Confirm your unenrollment

### *How do I dispute and correct inaccurate information on my credit report?*

If you discover information that you believe is inaccurate on your Credit Insights credit report, you can take the following steps to dispute the error:

- 1) Identify and notate the specific error(s) on your credit report
- 2) Gather supporting documents that show why the information is inaccurate – for example, a receipt or banking statement showing that you made a payment on time that's been recorded as late or delinquent on your credit report
- 3) Submit the information to the credit bureaus with a brief explanation – the [Federal Trade Commission](#) and the [Consumer Financial Protection Bureau](#) have detailed information and sample letters on their websites for how to dispute mistakes with the credit bureaus

After you submit a claim, you may need to wait 30 days before it's resolved, and up to 45 days for the corrected information to appear on your credit report. Please note if the inquiry confirms that the information is accurate, the credit bureau won't change it.

### *Why do reported dates differ between accounts on my credit report?*

Lenders generally update their data on a monthly basis. However, the lenders may report data at various times throughout the month to the credit bureaus. The differences in

reporting dates shouldn't vary by more than 30 days. If you're waiting to see a specific update on your credit report, such as corrected information from a dispute, remember that it can take up to 45 days for updated information to appear on your credit report.

### *How are the simulated scores calculated?*

The Score Simulator uses calculations similar to the Experian VantageScore® model. It starts with the information in your current credit report and explores how changing that information *could* affect your score. No simulated results of any changes are guaranteed. Score Simulator is hypothetical and is meant for educational purposes only. Please note that simulating these changes won't actually affect your credit score or report in any way.