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Your credit scores can play a role throughout your life -- like the process of buying a home, getting a job or determining what loans you're offered -- and at what terms. That's why knowing the ins and outs of your credit scores can be essential to understanding your personal finances. How much do you know about your credit scores? Take our quiz and find out.

**1. Which of the following most influences your credit scores?**

- A) Getting divorced
- B) Having a credit application denied
- C) A drop in salary
- D) None of the above

**D.** While the items listed may influence your finances, they generally [won't have any effect](#) on your credit scores. Income, marital status and denial of a credit application are not factors considered in calculating credit scores.

**2. Do you have more than one credit score?**

**YES.** Many people are surprised to find out they have more than one credit score. Your scores can vary for several reasons, including the company providing the credit score, the data on which the credit score is based and the credit scoring method (or ways of calculating your credit scores) being used. The types of credit scores used by lenders and creditors can also vary, based on the industry. You can find more information about [how credit scores are calculated](#) here.

**3. Generally, which of the following most influences your credit scores?**

- A) The types of credit accounts you have
- B) Your payment history
- C) The amount of credit you're using compared to the total amount available to you
- D) The length of your credit history

**B.** While all the items listed are generally contributing factors when your credit scores are being calculated, your payment history typically is the largest factor in most credit scoring models. For more information, check out this [infographic](#).

#### 4. Does getting married change your credit scores?

**NO.** You maintain your own independent credit history even after you [get married](#). If you and your spouse open joint accounts, then both of your credit scores will reflect how that account is handled moving forward, but marriage itself does not impact your credit scores.

#### 5. Do good credit scores guarantee you'll be approved for credit?

**NO.** It's important to remember there is no "magic number" that will guarantee approval when it comes to credit scores. In addition to the many different credit scores available, lenders and creditors may have their own criteria for approval and may evaluate factors such as your income in making their decision.

#### 6. What is a FICO® Score?

- A) One of many types of credit scores
- B) How much of your credit you're currently using compared to the total amount available to you
- C) How many times you've recently applied for credit
- D) How many times you've made a payment late or missed a payment

**A.** A [FICO Score](#) is a type of credit score developed by the Fair Isaac Corporation. Like other types of credit scores, a FICO score is a three-digit number, based on information in your credit reports, that is designed to represent your credit risk, or the likelihood you will pay your bills on time.

#### 7. Your credit scores are calculated using information from:

- A) A background check
- B) Your friends and neighbors
- C) Information in your credit reports
- D) Your employer

**C.** Your credit scores are calculated using information in your credit reports, although there are many different credit scoring models. If you have negative information, such as late or missed payments, on your credit reports, your credit scores typically will be impacted.

### Identity Theft Quiz: A Quiz for Consumers

Identity thieves use many ways of getting your personal financial information so they can make fraudulent charges or withdrawals from your accounts. Do you know how you can reduce the risk of becoming a victim of identity theft? Take this simple quiz, and see how you score:

1. When I keep my ATM cards and credit cards in my wallet, I never write my PIN (Personal Identification Number) on any of my cards. *True*

Reason: If you lose your ATM or credit card, identity thieves or other criminals can have instant access to your bank or credit-card account.

2. When I leave my house, I take with me only the ATM and credit cards I need for personal or business purchases. *True*

Reason: If your wallet or purse is lost or stolen, and you're carrying fewer cards, you'll have to make fewer calls to banks and credit-card companies to report the losses, and the odds of fraudulent charges in your name will be lower.

3. When I get my monthly credit-card bills, I always look carefully at the specific transactions charged to my account before I pay the bill. *True*

Reason: Someone who gets your credit-card number and expiration date doesn't need the actual card to charge purchases to your account. If you don't look closely at your credit-card statement each month, you might not have any recourse if fraudulent transactions go through and you don't dispute them promptly with your credit-card company. As soon as you see unauthorized charges on your statement, contact the credit-card company immediately to report them.

4. When I get my monthly bank statements, credit-card bills, or other documents with personal financial information on them, I always shred them before putting them in the trash. *True*

Reason: Some identity thieves aren't shy about "dumpster diving" - literally climbing into dumpsters or rooting through trash bins to look for identifying information that someone threw out. Buying and using a shredder on your home or office is an inexpensive way to frustrate dumpster divers and protect your personal data.

5. When I get mail saying I've been preapproved for a credit card, and don't want to accept or activate that card, I always tear up or shred the preapproval forms before putting them in the trash. *True*

Reason: If you throw out the documents without tearing them up or shredding them, "dumpster divers" can send them back to the credit-card company, pretending to be you but saying that your address has changed. If they can use the account from a new location, you may not know the account's being used in your name until you see it on a credit report (see below).

6. I request a copy of my credit report at least once a year.

Reason: Any consumer can request one free copy of his or her credit report per year. Reviewing your credit report can help you find out if someone has opened unauthorized

financial accounts, or taken out unauthorized loans, in your name. Contact the three major credit bureaus - Equifax (1-800-685-1111), Experian (1-888-397-3742), or Trans Union (1-800-916-8800) - to request a copy.

- 7. If the volume of the mail I get at home has dropped off substantially, I always check with my local post office to see if anyone has improperly filed a change-of-address card in my name.

Reason: Some identity thieves may try to take over your credit-card and bank accounts, and delay your discovery of their criminal activities, by having your mail diverted to a new address where they can go through it without your knowledge. Your local post office should have on file any change-of-address cards, and can respond if you find that someone is improperly diverting your mail.

- 8. If I think that I may be a victim of identity theft, I immediately contact -

The Federal Trade Commission to report the situation and get guidance on how to deal with it.

The three major credit bureaus to inform them of the situation.

My local police department to have an officer take a report.

Any businesses where the identity thief fraudulently conducted transactions in my name.

*All of the above*

Reason: Identity theft is a crime under federal law, and under the laws of more than 44 states, that carries serious penalties including imprisonment and fines. To help law enforcement in investigating and prosecuting identity theft, the Federal Trade Commission (FTC) maintains a national database of complaints by identity theft victims. The FTC, through a toll-free hotline (1-877-ID-THEFT), can also help you decide what steps to take in trying to remedy the situation and restore your good name and credit. Credit bureaus should also be notified so that they can flag your credit report. Local police, by taking a report and providing you with a copy, can help you show creditors that an identity thief has been conducting certain transactions in your name and without your permission.

How did you score on this quiz? If you checked even two or three "No" boxes, it means that you need to take more of the precautions described in this quiz. Remember that identity thieves, unlike robbers or fraudsters, don't have to have any personal contact with you in order to commit their crimes. The more you do to protect your personal information, the lower the odds that you'll become a victim of identity theft.