

All About Credit Score



Credit score is the numerical expression that represents your financial history of borrowing & paying the money back.

However, there is more to the credit score that you should know:

01

Credit score is different from credit report as latter is a compilation of your personal & financial information which in turn is used to calculate your credit score.

02

Credit score is based on factors such as payment history, amount owed, length of credit history, credit mix & new credit.

03

Credit score is also affected by an activity in a joint account.

04

Interest rate on mortgages or credit card balance may be higher for a low credit score.

05

Credit score is calculated by different methods; FICO being the most popular model.

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