

What is a Credit Report

and Why Does it Matter?



What is a Credit Report?

A credit report is a detailed record of your credit history compiled by credit bureaus.

What's in my credit report?

Here's what you'll typically find in a credit report:



- 1 Your personal information.
- 2 Information about your credit accounts, such as loans, credit cards and mortgages.
- 3 Credit inquiries made on your behalf by lenders.
- 4 Public records, including information on bankruptcies, tax liens and civil judgments.
- 5 Collections on your accounts.



Why does my credit report matter?

Here are some reasons why your credit report matters:

- ✓ A strong credit report can help you gain approval for large loans and credit cards with favorable interest rates and terms.
- ✓ A good credit report can improve your chances of securing a rental property.
- ✓ A better credit report can lead to lower insurance premiums.

