Credit Protection & The CARES Act

Nov 17, 2020
Agenda

• Welcome and Housekeeping

• CFPB Research and Resources on Credit Reports and Scores
  Irene Skricki, Office of Community Affairs, CFPB

• Credit Protection and the CARES Act
  Maria Sennett, Manager of Programs and Stakeholder Engagement, CBA

• Q&A

• Closing
Housekeeping

- All lines have been muted upon entry to reduce background noise

- Please enter any questions you have into the chat box – we will answer at the end

- This session is being recorded and will be posted on our website within a week

- Slide deck and recording will be distributed after session
CFPB Research and Resources on Credit Reports and Scores

November 17, 2020
Irene Skricki, Office of Community Affairs, CFPB
DISCLAIMER

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This document was used in support of a live discussion. As such, it does not necessarily express the entirety of that discussion nor the relative emphasis of topics therein.
Why focus on credit?

Having a credit record is an important aspect of financial well-being. For example:

- Credit reports and credit records can influence whether consumers can access credit and how much they will pay.

- Economically vulnerable consumers are more likely to have limited financial resources and a lack of a credit record can further limit their opportunities.
How has the CFPB explored credit invisibility?

Series of reports

- 2015: Number and characteristics of credit invisible consumers
- 2017: How consumers become credit visible
- 2018: Geography of credit invisibility

Community credit profiles

- Invisibility estimates for cities and states
CFPB research on credit invisibility

Consumers who:

- Have no credit record (11%)
- Have a credit record that cannot be scored
  - Insufficient history (4%)
  - Stale history (4%)
- Overall, 1-in-5 U.S. adults do not have a credit score

These consumers potentially face higher costs for borrowing money and barriers to housing and employment.
Who is credit invisible?

- **Age**
  - Sharp declines from late teens through 20s, then a plateau

- **Income**
  - Strong correlation between having a lower income and the likelihood of being credit invisible

- **Race and ethnicity**
  - Variations by race and ethnicity, with Black/African American and Hispanic/Latino individuals having the highest rates of credit invisibility
Credit invisibility by age
Credit invisibility by income

(A) Number of Consumers

(B) Share of Consumers

- Insufficient Unscored
- Stale Unscored
- Credit Invisible

Income Category: Low, Moderate, Middle, Upper
Credit invisibility by race or ethnicity

(A) Number of Consumers

- Insufficient Unscored
- Stale Unscored
- Credit Invisible

(B) Share of Consumers

- Asian
- Black
- Hispanic
- Other
- White

Race or Ethnicity

Number (millions)

Percent of Race or Ethnicity

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Consumer Financial Protection Bureau
Transition to credit visibility

- Almost 80 percent of transitions out of credit invisibility occur before age 25.
- Across all age groups and income levels, credit cards trigger the creation of consumer credit records more frequently than any other product.
- Consumers in lower-income neighborhoods are more likely than consumers in higher-income neighborhoods to acquire a credit record from non-loan items, such as third-party collection accounts or public records.
- About 1-in-4 consumers first acquire their credit history from an account for which others were also responsible.
  - Co-borrowers and authorized user account status is notably less common in lower-income neighborhoods.
Entry products by neighborhood income level

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Credit Card</th>
<th>Collection</th>
<th>Auto</th>
<th>Mortgage</th>
<th>Personal</th>
<th>Retail</th>
<th>Student</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low</td>
<td>33.8%</td>
<td>21.5%</td>
<td>5.8%</td>
<td>0.6%</td>
<td>5.0%</td>
<td>13.2%</td>
<td>12.7%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Moderate</td>
<td>35.0%</td>
<td>16.2%</td>
<td>8.1%</td>
<td>1.0%</td>
<td>5.7%</td>
<td>14.8%</td>
<td>13.5%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Middle</td>
<td>35.9%</td>
<td>11.2%</td>
<td>10.1%</td>
<td>1.1%</td>
<td>5.9%</td>
<td>14.2%</td>
<td>16.6%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Upper</td>
<td>44.0%</td>
<td>6.3%</td>
<td>8.5%</td>
<td>1.0%</td>
<td>3.6%</td>
<td>13.5%</td>
<td>17.7%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Total</td>
<td>37.6%</td>
<td>12.0%</td>
<td>8.9%</td>
<td>1.0%</td>
<td>5.3%</td>
<td>14.1%</td>
<td>15.8%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>
Geography of credit invisibility

Key findings:

- Focusing on the incidence of credit invisibility among adults 25 and older may better identify tracts where access to traditional sources of credit is more limited.

- Credit invisibility among adults 25 and older is concentrated in rural and highly urban geographies.

- Lack of internet access appears to have a stronger relationship to credit invisibility than does the absence of a bank branch.

- Consumers in rural and low-to-moderate income areas use credit cards as entry products less often than consumers residing in other geographies.
Community credit profiles

Example: Credit invisibility in Oregon

<table>
<thead>
<tr>
<th></th>
<th>Oregon</th>
<th>U.S. Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>No credit file</td>
<td>11.9%</td>
<td>11.0%</td>
</tr>
<tr>
<td>Thin file</td>
<td>4.3%</td>
<td>4.2%</td>
</tr>
<tr>
<td>Stale file</td>
<td>4.1%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Total consumers</td>
<td>20.3%</td>
<td>19.3%</td>
</tr>
<tr>
<td>without a credit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>score</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community credit profile

Almost 602,000 adults in Oregon, or about 1 out of every 3 adults, are credit constrained because of a limited credit history. These include adults with no credit file (no credit history), thin file (has a credit history but no recent credit transactions), or stale file (has an old credit file). No individual’s credit history is documented in the credit file, which is then scored to reflect the individual’s creditworthiness. Adults who fall into any of the categories above are likely unable to obtain a credit score, potentially making it difficult for them to access credit.

Adults in Oregon likely to have limited access to credit

No credit file 11.9% 11.0%
Thin file 4.3% 4.2%
Stale file 4.1% 4.0%
Total consumers without a credit score 20.3% 19.3%

Community credit profile

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Adults in Oregon likely to have limited access to credit

No credit file 11.9% 11.0%
Thin file 4.3% 4.2%
Stale file 4.1% 4.0%
Total consumers without a credit score 20.3% 19.3%
Expanding access to credit webpage

Expanding access to credit

CFPB research shows that roughly 45 million consumers may be denied access to credit because they do not have credit records that can be scored. Sometimes known as “credit invisibles,” these consumers potentially face higher costs for borrowing money and barriers to housing and employment.

Local governments and community-based organizations have opportunities to help people build positive credit histories and expand their choices in obtaining credit.

Research on credit

Community credit profiles

To better understand the scope of this issue at the local level, the CFPB took data from our research and created credit profiles for each state and for many cities across the country. The profiles provide an overview of the number of adults in each locality who are credit-constrained because of a limited credit history. Along with steps you can take in your community to expand access to credit by helping people to build their credit files.
The suite of *Your Money, Your Goals* resources

- **Booklets**
  - Behind on bills?
    - Available in English and Spanish
  - Debt getting in your way?
  - Want credit to work for you?
  - Building your savings?

Access electronic materials and order printed copies online: [http://www.consumerfinance.gov/your-money-your-goals](http://www.consumerfinance.gov/your-money-your-goals)
Table of contents

Eight tools related to credit

- **Yellow** – taking the first steps of requesting and reviewing your credit report and getting errors corrected
- **Blue-Green** – planning for action to build credit, improve scores, or deciding when to use credit
- **Red** – can be used for immediate challenges and needs
Credit report

- Get free copies of your credit reports
- Decide when to request your free credit reports
- Figure out what to do once you receive your reports
Make a plan to get your credit reports for free each year.

Request a free copy of your credit report.
Requesting your free annual credit reports will not cause your credit score to drop. AnnualCreditReport.com is the only federally authorized central source for free credit reports.

- **Online**
  - Visit AnnualCreditReport.com and follow directions to request your free credit report. See 'Be prepared' to learn about the security questions you may be asked.

- **By mail**
  - Download and complete form at AnnualCreditReport.com/manualRequestForm.action
  - Mail to: Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281
  - If additional information is needed to process your request, the credit reporting company will contact you by mail.

- **By phone**
  - Call 877-322-8228 to have a request form mailed to you.

Set a date and mark your calendar.
You have a right to get a free report from each of the three nationwide credit reporting companies once every 12 months.

- **I’ll request my reports on three dates**
  - Staggering them can help you see if anything is changing throughout the year or if any fraud has occurred.

- **I’ll request all three reports on this date**
  - This is a good idea if you’re buying something big soon, using credit, so you can correct any errors right away.

<table>
<thead>
<tr>
<th>DATE</th>
<th>COMPANY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Equifax</td>
</tr>
<tr>
<td></td>
<td>Experian</td>
</tr>
<tr>
<td></td>
<td>TransUnion</td>
</tr>
</tbody>
</table>

TIP: Watch out for websites that offer free credit reports or scores. They may require you to share your personal information or try to sell you products that may not be right for you.
Credit report tool:
Be prepared

Be prepared

What will I be asked for when I request my report?
You will be asked to provide some information to verify your identity. This includes your Social Security number and previous addresses (if you've moved in the last two years).

Also, be ready to answer a series of security questions that are meant to be hard for anyone but you to answer, such as:

- What's the amount of your monthly mortgage or car payment?
- What were your previous home addresses?

TIP: Each credit reporting company uses different security questions. If you find you can't answer one company's questions, try requesting your report from another company. You could also request your report via mail.

You can get additional free reports under certain circumstances. Visit cfpb.gov/askcfpb/5/ for more information.

There is more than one kind of report. Your credit report is just one of many different types of "consumer reports." Other types of consumer reports include banking history reports, background checks, and utility payment reports.

To learn more about specialty consumer reports and how to get a copy of them, visit cfpb.gov/askcfpb/1813

Follow the three steps below to make sure that the information included in your report is accurate.

- **Step 1:** Request a free copy of your credit report
- **Step 2:** Read and review your credit report (try the Checking for Errors tool)
- **Step 3:** Dispute any errors that you find in your credit report (try the Disputing Errors tool)
List of specialty credit reporting companies
Checking for errors

- Review the information in your credit report
- Spot errors you may want to dispute
- Identify other questions you may have
Use this **checklist** to review the information on your credit report.

Is this information in your report correct?

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
</table>
| **Header and identifying information** | - My name (including spelling), Social Security number, current telephone number, and current address  
- My previous addresses  
- My employment history |
| **Public record information**      | - My money-related public record information (like bankruptcies, judgments, or tax liens)          |
| **Collection agency account information** | - My accounts I've had in collections, if any  
- The status of each of my accounts |
| **Credit account information**     | - All of the accounts in this section (they may be called trade accounts) belong to me  
- The status of each account is listed correctly  
- I'm listed accurately on accounts where I'm an authorized user, co-signer, or joint owner  
- Accounts I've closed are listed as "closed by the consumer" |
| **Inquiries made to your account** | - Are all "inquiries" or times when I've applied for credit and a lender reviewed my credit report correct? To learn more about inquiries, visit: cfpb.gov/askcfpb/1317 |

List questions or errors

<table>
<thead>
<tr>
<th>Question 1</th>
<th>Question 2</th>
</tr>
</thead>
</table>

TIP: Beware of companies promising to remove negative information from your credit report. If the information is accurate and current, no one can do this.
Checking for errors tool:
Additional resources

How do banks, lenders, and credit providers use this information?
Companies that look at credit reports believe that how you’ve handled credit in the past is a good predictor of how you’ll handle it in the future. This is why it’s important to check your reports for errors and get errors you find corrected.

How long does negative information stay on your report?
In general, negative information (like late or missed payments) can remain on your report for up to seven years. However, there are some exceptions including:
- Bankruptcy (10 years)
- Civil suits and judgments, and arrest records (up to 7 years or until the statute of limitations expires)
- Criminal convictions (never removed)
To learn more about negative information on your report, visit cfpb.gov/askcfpb/314/

What do landlords and employers see when they do credit checks and background checks?
Some specialty consumer reporting agencies compile information just for landlords to help them decide who they rent to. These agencies collect information such as your name, previous addresses, amount of time at each residence, and payment history records from your past landlords.

Employment reports often include credit checks, criminal history information, civil and criminal records—such as bankruptcy filings and other court documents—and information related to your employment history.

To learn more about specialty reports, visit cfpb.gov/askcfpb/1813/

To learn more about employment records, visit cfpb.gov/askcfpb/1823/
Sample letters to dispute information on a credit report

If you want to dispute information on a credit report, you may need to send a dispute letter to both the institution that provided the information, called the information furnisher, as well as the credit reporting company.

- Download our sample letter and instructions to submit a dispute with an information furnisher.
- Download our sample letter and instructions to submit a dispute with a credit reporting company.
Handouts on credit scores and reports

CHECK YOUR CREDIT REPORT AT LEAST ONCE A YEAR

Understand your credit score

How to rebuild your credit

Building credit from scratch

Helping youth in foster care start and maintain good credit

The Consumer Financial Protection Bureau advises consumers to check their credit reports at least once a year. Credit scores are one of the most important factors that lenders use to decide whether to loan you money. Credit reports are generated by credit reporting companies, which collect information about your borrowing and payment history from various sources, including banks, credit card companies, and other financial institutions. If you are applying for a loan, lease, or insurance, it is important to check your credit report to ensure that it is accurate and complete. Credit scores are used to determine your creditworthiness, and lower credit scores can result in higher interest rates or denial of credit. Consumers can check their credit reports for free once a year at AnnualCreditReport.com. If you find an error in your credit report, you have the right to dispute it with the credit reporting companies. Understanding your credit score is important because it affects your ability to get credit and how much you pay for it. A high credit score can save you money on car loans, home loans, and credit card bills. A low credit score can make it difficult to get credit and can increase your interest rates. Consumers can improve their credit scores by paying their bills on time, paying down debt, and keeping credit balances low. Credit scores are determined by a variety of factors, including payment history, credit utilization, length of credit history, types of credit, and new credit.

Building credit from scratch

Starting out in the financial world can be confusing. And building good credit takes time. Below are some types of helpful products, as well as actions you can take to help reach your financial goals.

Finding the right products

Secured credit cards

Credit builder loans

Retail store cards

Actions you can take to improve your credit

Get and read your credit report

Check your credit report to:

- Look for errors that could harm your ability to get credit
- Be sure your information is correct

- Watch for identity theft
- Website bears credit report, in fact, consumers are asked to pay for credit reports
- Personal information is protected by privacy laws

You have many credit scores.

Banks, credit card companies and other businesses use credit scores to estimate how likely you are to pay back money you borrow. Higher credit scores mean lower interest rates for credit cards and loans. Many scores range from 300 to 850, with 700 or above considered a good score. Credit scores are used to determine your eligibility for credit and to set interest rates. Consumers can improve their credit scores by paying their bills on time, paying down debt, and keeping credit balances low. Lower credit scores can result in higher interest rates for credit cards and loans. Credit scores are determined by a variety of factors, including payment history, credit utilization, length of credit history, types of credit, and new credit.

Helping youth in foster care

Why is it important for youth in foster care to check if they have a credit report?

Like many young people, youth transitioning out of foster care are often unaware of the importance of good credit and are unaware of how it may affect their future. It is important for youth in foster care to understand the importance of credit and to take steps to build and maintain a good credit history.

How do I check a credit report for a youth in foster care? (For caregivers)

The Child and Family Service Administration and the National Council of Juvenile and Family Court Judges recommend that caregivers check a youth’s credit report if one has not been established. Caregivers can check a youth’s credit report by asking for a credit report from the youth’s foster care agency or by contacting a credit reporting company. Caregivers should be aware that some youth may be hesitant to check their credit report due to concerns about privacy or fear of additional stress.

If you pay with a credit card, pay your balance off every month. Building credit and maintaining a good credit history is important for all youth, regardless of their age or situation. It is important for caregivers to educate youth about the importance of credit and to help them build and maintain a good credit history. It is important for caregivers to encourage youth to check their credit report and to work with them to set up a plan to improve their credit score.
CFPB’s coronavirus resource home page

Find it at consumerfinance.gov/coronavirus/
Protecting your credit during the coronavirus pandemic

By Liane Fiano – JUL 29, 2020

This blog was originally posted on March 19, 2020 and has been updated on July 29, 2020 to reflect new information.

If you are having trouble paying your bills, you may be worried about what will happen to your credit reports and scores. You can use the information below to manage and protect your credit during the COVID-19 (coronavirus) pandemic.
Protecting your credit – steps to take

- Find the name of your lender on your statement.
- Check the lender’s website to see if there are hardship or relief programs available.
- Call your lender and find out the available hardship or relief programs.
- Ask questions about the terms of the accommodation, including how it will be reported to credit reporting agencies.
- Find out what you need to do once the relief or agreement period has ended. Ask what the options are for repayment, such as repaying the amount you missed at the end of your loan.
- Confirm the agreement or relief in writing and ask the lender to confirm the agreement in writing.
- Comply with the agreement and make any payments as agreed.
Protecting your credit – steps to take (continued)

- Check your credit reports to make sure they accurately reflect the agreement with your lender. There may be some delay in the creditor updating the records with the credit reporting agencies, so you may want to check monthly to ensure your credit records reflect your agreement accurately.

- You can now request your credit reports for free weekly from each of the nationwide credit reporting agencies through April 2021 by visiting AnnualCreditReport.com.

- Dispute any errors that you find in your credit reports. If your accommodation is not accurately reflected in your credit reports, reach out to both your lender and the credit reporting agencies and dispute those errors.

- If you don’t know or aren’t sure about repayment, reach out to your lender before the end of the relief or agreement period to confirm next steps and what the options are to repay any missed payments.
More information on hardship programs

You can reach out to your lender or creditor and find out what options or programs are available. These programs are sometimes called "hardship" or "relief programs." These programs may allow you to enter into an agreement to:

- Defer or pause one or more payments
- Make a partial payment
- Forbear (temporarily stop paying) any delinquent amounts
- Modify a loan or contract
- Receive a suspension for federal student loan payments
- Other assistance or relief

The CARES Act calls these agreements “accommodations.”
CARES Act protections

If your lender does make an agreement or accommodation with you:

How your lenders report your account to credit reporting agencies under the CARES Act depends on whether you are current or already delinquent when this agreement is made.

▪ If your **account is current** and you make an agreement to make a partial payment, skip a payment, or other accommodation, then the creditor is to report to credit reporting companies that you are **current on your loan or account**.

▪ If your account is already delinquent and you make an agreement, then the creditor cannot report you as **more delinquent** (such as reporting you as 60 days delinquent when you started out 30 days delinquent) during the period of the agreement.

▪ If your account is already delinquent and you make an agreement, and you **bring your account current**, the creditor must report that you are current on your loan or account.
CARES Act protections (continued)

If your lender does NOT give you an accommodation:

- If your lender is not required to provide an accommodation and decides not to make an agreement with you, this will likely impact your credit report. If you are unable to make a payment or a minimum payment as required and you cannot obtain an accommodation, your lender likely will report that your account is now delinquent.

- Your lender may offer you or you can request that the lender place a “special comment” on your account noting that the account was affected by a national emergency as a result of the pandemic.

- You can also add a “permanent comment” to your credit file saying that you have been negatively affected by the pandemic.
Timeframe of CARES Act

The CARES Act requirement related to credit reporting applies only to agreements made between January 31, 2020 and the later of either:

- 120 days after March 27, 2020 or
- 120 days after the national emergency concerning COVID–19 ends.
Dealing with debt during the coronavirus pandemic: Tips to help ease the impact

By Kristin Dohn - JUN 17, 2020

Dealing with debt can be a stressful experience. As you plan for the potential economic impact of coronavirus, there are a number of steps that you can take to help manage debt in these difficult times.

Contact your lenders if you are at risk of missing payments

If you think you may fall behind on your payments for your mortgage, auto loan, credit card, student loan, or other debt, call your lender and explain your situation. Credit card debt, medical bills, and student loans often have options to reduce payments and suspend interest during the pandemic.
Dealing with housing issues during the coronavirus pandemic

Mortgage and housing assistance during the coronavirus national emergency

If you’re concerned about how to pay your mortgage or rent due to the coronavirus national emergency, read on for information on what to do now, and what your options are for mortgage and rent payment relief.

Learn more about:
- Mortgage relief options
- Protection for renters
- Avoiding scams and bad actors

Need help with the basics?
Learn how to read your monthly mortgage statement or understand key mortgage terms, like mortgage forbearance. Get started with mortgage basics

FEDERAL CORONAVIRUS RESOURCES

White House Coronavirus Task Force
Information about COVID-19 from the White House Coronavirus Task Force in conjunction with CDC, HHS, and other agency stakeholders.
Visit coronavirus.gov

USAGov
Information on what the U.S.
Credit as Important as Ever, Despite Headlines

‘Don’t sweat your credit score right now,’ expert says amid coronavirus outbreak

Maintaining a good credit score is essential to a healthy financial lifestyle. But emergency crises, such as coronavirus, may call for shifting your financial priorities elsewhere — and this expert says that’s OK.

Updated Thu, Apr 9 2020

Rent, mortgage, car loans, utilities and child support. The other bills can wait.
Early Impact of COVID-19 on Credit and Lending

- In many cases, financial institutions and CDFIs have been responsive, flexible, and innovative to meeting consumer needs for accommodations and short-term relief.
Results of Early Intervention and the CARES Act

- Unemployment benefits, stimulus payments, and deferments masked impact of economic hardship on credit scores, some have even benefitted from improved credit.
- Lenders offered accommodations such as forbearance, deferments, skipped payments and waived fees.
- Average FICO® Score reached record high of 711 in July.
The Pandemic Stretches On

- Stimulus/PPP has been exhausted and consumers need extended or second round.
- Delinquency rate was stable but has started to rise as accommodations end.
- Continued accommodations are needed, but lack of clarity and guidance/legislation in place for long-term solutions.
Emerging Credit Trends

- Limited access to credit/tightening of underwriting
- Reduced/Reduction of credit limits
- Closure of inactive accounts
- Increase in subprime lending and scams
- Changes in how lenders assess risk
Example: FICO Resilience Index

- Help lenders identify which consumers are likely to be more resilient during an unexpected economic disruption
  - More experience managing credit
  - Lower total revolving balance
  - Fewer active accounts
  - Fewer credit inquiries
- Scale of 1-99 with consumers in the 1-44 range viewed as most prepared to withstand an economic shift
Except for federal student loans and mortgage protections, decisions are left to the lender but must continue to comply with the FCRA and CARES Act.
Policy Considerations for Credit Reporting

- No clear-cut solutions have yet emerged that address both consumer protection and industry realities
- Effective policy solutions must address
  - Current financial struggles for consumers and how to mitigate COVID-19 related damage
  - Long-term outlook that accounts for post-crisis circumstances
  - Logistical/functional challenges for lenders/CRAs
  - Maintaining the integrity of the system
Building Resilience: Credit Coaching Considerations
Credit Phases of the Pandemic

SURVIVE
Use credit to get through a crisis

PROTECT
From unnecessary damage

RECOVER
Leverage credit to through recovery

REBUILD
Utilize credit as an asset
When COVID-19 Impacts Ability to Pay Bills

1. Assess and Understand Your Situation and Your Options
2. Contact Creditors ASAP
3. Pull and Keep a Credit Report
4. Consider Adding a Consumer Statement
Ways Creditors May Work With You

- Maintain Loan Terms but with Flexibility
- Forbearance/Deferment
- Loan Modification
Q: What impact do these types of accommodations have on credit scores?

A: It depends!

- What else is on the credit report?
- What was the status of the account(s) in question prior to COVID-19?
- How is the creditor reporting the account?
- What credit score is being considered?
Key Scoring Factors Are Still Relevant

SOURCE: FICO
Best Practices

Act ASAP

Inquire with creditors how accounts will be reported

Document, document, document!

Monitor your credit through annualcreditreport.com

Keep an eye on utilization rates and credit limits

Avoid scams and subprime lending
Options for Accessing Emergency Credit

Community based lenders may offer affordable and flexible loan products to support household resiliency during this time.

- **NCUA Credit Union Locator:** [mapping.ncua.gov](http://mapping.ncua.gov)
- **CDFI Locator:** [ofn.org/cdfi-locator](http://ofn.org/cdfi-locator)
- **Change Machine’s Marketplace Relief:** [https://change-machine.org/](https://change-machine.org/)
- **CBA Members:** [www.creditbuildersalliance.org/find-a-member](http://www.creditbuildersalliance.org/find-a-member)
COVID-19 Resources

CBA support during the COVID-19 crisis

COVID-19 has created a challenging reality for many households and businesses. CBA is working hard to support our members as they continue to serve their communities in this moment of uncertainty.

Find resources here

https://cbatraininginstitute.org/covid/
Questions?

maria@creditbuildersalliance.org
Questions?
Thank you!