

How the New Credit Score Disclosures Rules Will Affect You

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SCORING WEBINAR**

Epilogue: Average Credit Profile of U.S. Consumers (source: myfico.com, 2010)

- **Number of accounts**
 - 13 total accounts on the credit report
 - 9 credit cards, 4 installment loans
- **Payment behavior and delinquency**
 - < 50% of consumers were ever late 30+ days
 - 30% have at least one 60+ day delinq. somewhere on their report
 - < 20% have had an account charged off
- **Outstanding balances**
 - 48% carry non-mortgage total balances < \$5,000
 - 37% carry non-mortgage total balances > \$10,000
 - 40% of all credit cardholders carry balances of < \$1,000
 - 15% of all credit cardholders carry balances > \$10,000

Average Credit Profile of U.S. Consumers

cont'd

- **Available credit and utilization rates**
 - \$19,000 average total limits across all cards
 - 50% of consumers are using < 30% of total limits
 - 14% are using 80% or more of total limits
- **Inquiries and new credit**
 - Consumers average 1 new account opening in past year
 - Only 6% have had 4 or more new accounts opened in past year

How Much Do Negative Events Hurt Your FICO Score?

Action	Decline from a 680 starting score	Decline from a 780 starting score
Maxing out a credit card	10-30 points	25-45 points
Have a 30-day delinquency	60-80 points	90-110 points
Less-than-full-balance credit card settlement	45-65 points	105-125 points
Home foreclosure	85-105 points	140-160 points
Bankruptcy	130-150 points	220-240 points