

# BETTER MONEY HABITS HIGH SCHOOL LESSON: WHAT'S THE DIFFERENCE BETWEEN A CREDIT REPORT AND A CREDIT SCORE?

## HANDOUT 7.1 – CREDIT REPORTS AND CREDIT SCORES

### GUIDED NOTES: WHAT IS A CREDIT SCORE?

Complete this handout while viewing Better Money Habits: What is a Credit Score?  
([www.bettermoneyhabits.com](http://www.bettermoneyhabits.com)).

A credit report is a compiled \_\_\_\_\_ of all your accounts and payments.

It can include a \_\_\_\_\_ loan, credit \_\_\_\_\_, student loans, and a mortgage.

Credit reports are maintained by three credit reporting agencies: \_\_\_\_\_,  
\_\_\_\_\_, and \_\_\_\_\_.

A free copy of your credit report can be obtained every \_\_\_\_\_.

A credit score is a \_\_\_\_\_ that helps lenders assess your ability to repay a loan.

A credit score consists of \_\_\_\_\_ components.

Payment history: \_\_\_\_\_ percent

Debt to credit ratio: \_\_\_\_\_ percent

Length of credit history: \_\_\_\_\_ percent

Types of credit: \_\_\_\_\_ percent

New credit accounts or inquiries: \_\_\_\_\_ percent

The most common credit score is called the \_\_\_\_\_ .

Credit scores range from \_\_\_\_\_ on the low end to \_\_\_\_\_ on the high end.