

## **Credit Sense**

### **Frequently Asked Questions**

Credit Sense is a free service offered to help you understand your current credit score, give access to your full credit report, provide credit monitoring alerts, show you how you can improve it and see ways you can save money on new and existing loans with us.

#### **Q. What is Credit Sense?**

A. Credit Sense is a comprehensive Credit Score program offered by First National Bank that helps you stay on top of your credit. You get your latest credit score and report, an understanding of key factors that impact the score, and can see the most up to date offers that can help reduce your interest costs. With this program, you always know where you stand with your credit and how First National Bank can help save you money.

Credit Score also monitors your credit report daily and informs you by email if there are any big changes detected such as: a new account being opened, change in address or employment, a delinquency has been reported or an inquiry has been made. Monitoring helps users keep an eye out for identity theft.

#### **Q. What is Credit Sense Credit Report?**

A. Credit Sense Credit Report provides you all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You will also be able to see details on your payment history, credit utilization and public records that show up on your account. Like Credit Score, when you check your credit file, there will be no impact to your score.

#### **Q. Is there a fee?**

A. No. Credit Sense is entirely free and no credit card information is required to register.

#### **Q. How often is my credit score updated?**

A. As long as you are a regular online banking user, your credit score will be updated every month and displayed in your online banking screen. You can click “refresh score” as frequently as every day by navigating to the detailed Credit Sense site from within online banking.

#### **Q. How does the Credit Sense differ from other credit scoring offerings?**

A: Credit Sense pulls your credit profile from TransUnion, one of the three major credit reporting bureaus, and uses VantageScore 3.0, a credit scoring model developed collaboratively by the three major credit bureaus: Equifax, Experian, and TransUnion. This model seeks to make score information more uniform between the three bureaus to provide consumers a better picture of their credit health.

#### **Q: Why do credit scores differ?**

A: There are three major credit-reporting bureaus—Equifax, Experian and Transunion—and two scoring models—FICO or VantageScore—that determine credit scores. Financial institutions use different bureaus, as well as their own scoring models. Over 200 factors of a credit report may be taken into account when calculating a score and each model may weigh credit factors differently, so no scoring model is completely identical. No matter what credit bureau or credit scoring model is used, consumers do fall into specific credit ranges: Excellent 781–850, Good 661-780, Fair 601-660, Unfavorable 501-600, Bad Below 500.

**Q: Will First National Bank use Credit Sense to make loan decisions?**

A: No, **First National Bank** uses its own lending criteria for making loan.

**Q: Will Credit Sense share my credit score with First National Bank?**

A: No, Credit Sense is a free service to help you understand your credit health, how you make improvements in your score and ways you can save money on your loans with First National Bank.

**Q: How does Credit Sense keep my financial information secure?**

A: Credit Sense uses bank level encryption and security measures to keep your data safe and secure. Your personal information is never shared with or sold to a third party.

**Q: If the Bank doesn't use Credit Sense to make loan decisions, why do we offer it?**

A: Credit Sense can help you manage your credit so when it comes time to borrow for a big-ticket purchase—like buying a home, car or paying for college—you have a clear picture of your credit health and can qualify for the lowest possible interest rate. You'll also see offers on how you can save money on your new and existing loans with First National Bank.

**Q: What if the information provided by Credit Sense appears to be wrong or inaccurate?**

A: Credit Sense makes its best effort to show you the most relevant information from your credit report. If you think that some of the information is wrong or inaccurate, we encourage you to take advantage of obtaining free credit reports from [www.annualcreditreport.com](http://www.annualcreditreport.com), and then pursuing with each bureau individually. Each bureau has its own process for correcting inaccurate information but every user can "File a Dispute" by clicking on the "Dispute" link within their Credit Sense Credit Report. However, The Federal Trade Commission website offers [step-by-step instructions](#) on how to contact the bureaus and correct errors.

**Q: There is a section on the site that features both First National Bank product offers and financial education articles. Why am I seeing this?**

A: Based on your Credit Sense information, you may receive **First National Bank** offers on products that may be of interest to you. In most cases, these offers may have lower interest rates than the products you already have. The educational articles, written by Jean Chatzky and the Credit Sense team, are designed to provide helpful tips on how you can manage credit and debt wisely.

**Q: Will accessing Credit Sense 'ping' my credit and potentially lower my credit score?**

A: No. Checking Credit Sense is a "soft inquiry", which does not affect your credit score. Lenders use 'hard inquiries' to make decisions about your credit worthiness when you apply for loans.

**Q: Does Credit Sense offer credit report monitoring as well?**

A: Yes. Credit Sense will monitor and send email alerts when there's been a change to your credit profile.

**Q. How do Customers change their email address or other personal information?**

A: If you access Credit Sense program through your online banking, you have to do nothing! Your email

address will get updated automatically in Credit Sense when you update it in online banking. However, we always encourage you to inform your financial institution of any contact information updates.

If you signed up with Credit Sense from our website, please log into the website and click on your name displayed on top right of the screen. Select the Profile link from the drop down, and follow instructions to update your information.

**Q: Can Customers use Credit Sense on mobile devices?**

A: Yes, Credit Sense is available for both mobile and tablet devices and is integrated inside our mobile application.