Credit Cards

According to bankrate.com, $2300.00 is the credit card balance the average undergraduate is carrying.

As a college student, it is important to start building your credit in a positive and responsible way. If you feel you need a credit card, get one that has a low credit limit and be sure to pay your bill in full each month, if you can.

Many undergraduates graduate with credit card balances AND student loans to repay, so it is important to use your credit card responsibly.

Credit Reports

A credit report is information communicated by a credit reporting agency that bears on a consumer's credit standing or score.

Most credit reports include:

- **Identifying Information** such as name, address, social security number, date of birth, and employment information.
- **Trade Lines (Credit Accounts)**, which is information reported by lenders or creditors about account types, limits, payment histories, balances, etc.
- **Credit Inquiries**, which is a section listing everyone who has accessed your credit report in the last two years. Inquiries can be “voluntary,” meaning you are the one making a request for credit, or “involuntary,” meaning that a lender has accessed your credit report so it can send you a pre-approved offer.
- **Public Record and Collection Items**, examples of which would be: bankruptcies, foreclosures, suits, wage attachments, liens, and judgments.

This information was taken from www.myfico.com.

What's in a credit score?
The percentages in the chart reflect how important each of the categories is in determining your FICO® score.

More information is available at: http://www.myfico.com/CreditEducation/WhatsInYourScore.aspx

Resources

- www.bankrate.com
- www.myfico.com
- www.annualcreditreport.com
- www.whatsmyscore.org

Free dinner! Prizes!

When: April 9, 2008 6:00 PM to 8:30 PM
Where: Cataldo Globe Room
Why: To learn more about identity theft, credit cards, and credit reports
Who: Lyssa Thaden from EdFund will be speaking
RSVP is required. Send E-mail RSVP to wlyons@gonzaga.edu. Please include your name and student id.