# B.A.L.L. FOR LIFE

BE A LEGACY LEADER

Center For Financial Advancement™ Credit Academy

B.A.L.L. FOR LIFE

CFA CREDIT ACADEMY COACH

## Christina Roman

She / Her

LEGACY LEADERS

Consumer Education & Advocacy Manager

*#CreditExpert #FinancialLiteracyEnthusiast*

1

**#CreditCoaching**

Play to win!

2

**#TheHub**

CFA Credit Academy

3

**#IYKYK**

Compete to earn $40K

B.A.L.L. FOR LIFE

## Highest 3 scores overall win a headset

GRUBHUB™

Top 10 scores in each session win $50 voucher


Scan the QR code or go to

menti.com and enter code **1684 3466**

# The three national credit reporting companies

**Credit reporting companies serve consumers and business by making possible:**

- Instant credit
- Lower-cost credit
- Nationwide credit
- Widespread availability
- Account Management

# Defining credit reports and their importance

## What is a credit report?

- Your personal credit report includes a record of your financial accounts and obligations and the identification information associated with them
- This report is sometimes called a credit file or a credit history
- Credit reporting companies collect and organize data about your credit history from your creditors and public records

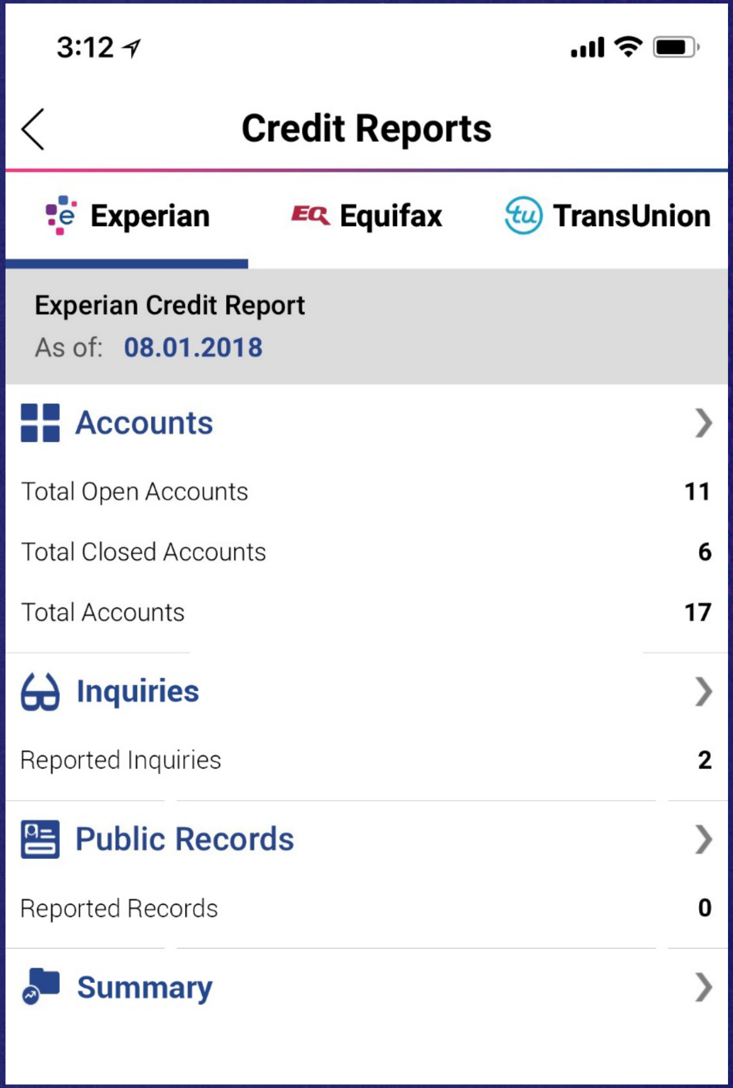
# Defining credit reports and their importance

**Why is it important?**

- Lenders use credit reports and credit scores to gauge the likelihood that you will pay back a loan
- A strong credit history enables you to obtain a credit card, home and auto loans and can affect the amount you pay for those services.
- Reports are also used in other non-lending situations – employment checks, apartment rental applications, utilities, cell phones, etc.

# What's in a credit report?

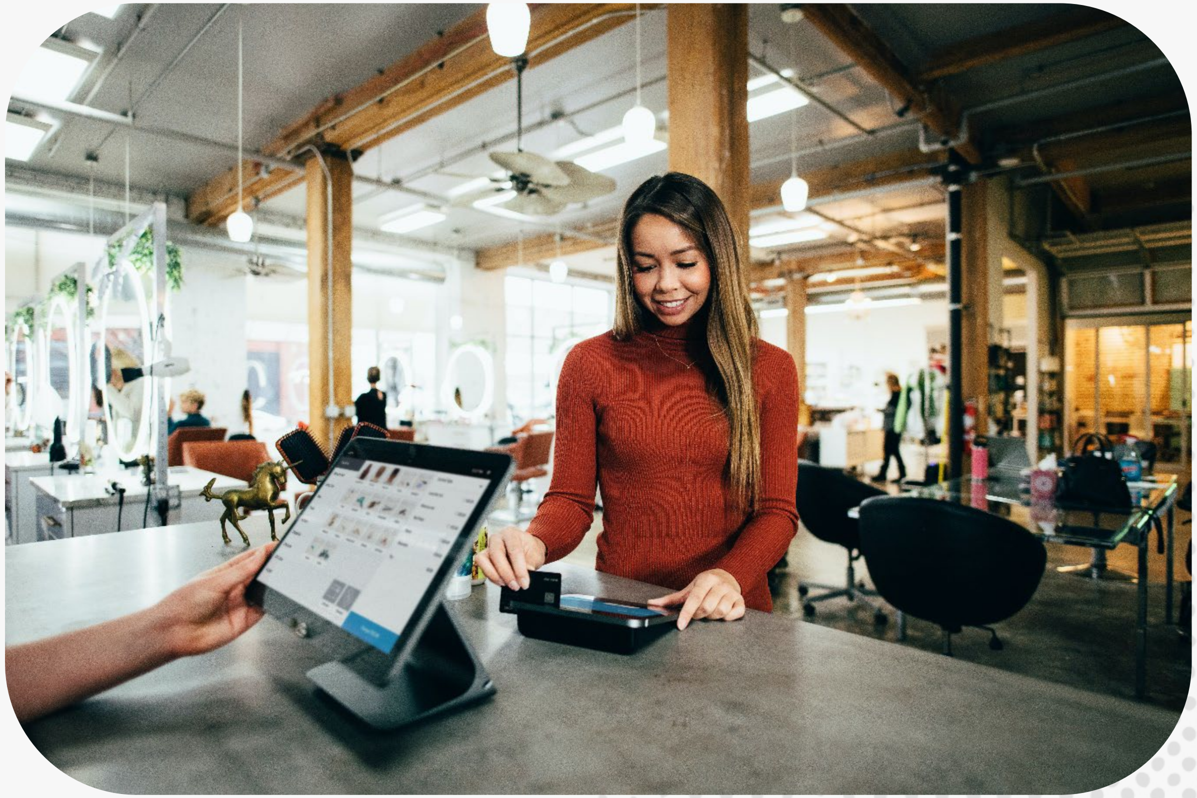
- Identifying information
- Account information
- Bankruptcy public records
- Inquiries
- Dispute instructions



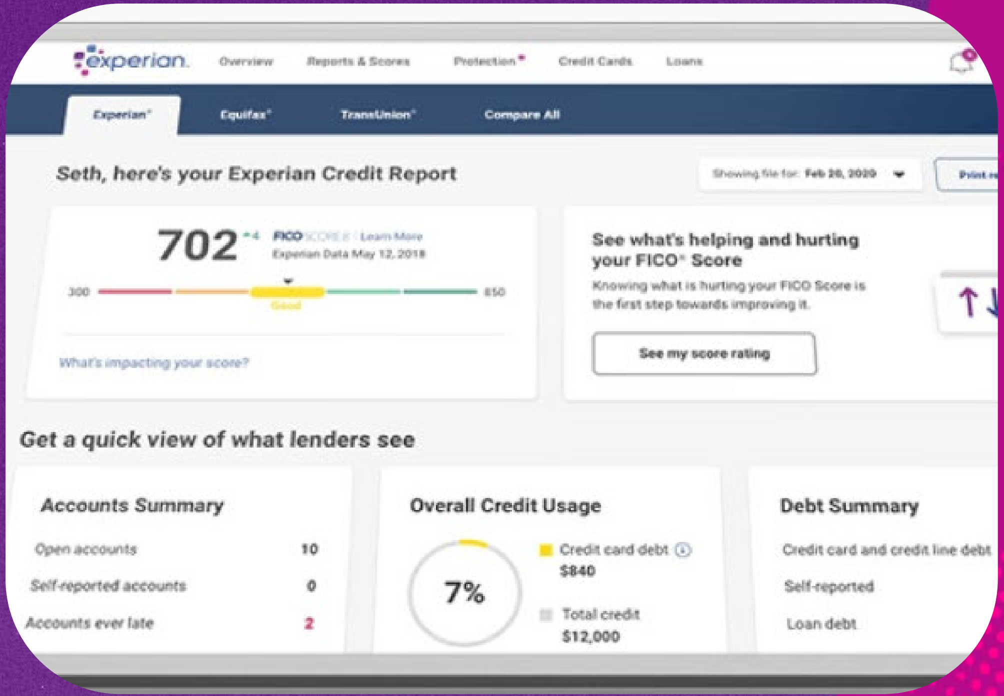
# Your payment history is the single most important factor impacting your credit score.

- Your payment history reflects your financial responsibility and reliability as a borrower.
- Lenders and creditors rely on this information to assess your ability to repay debts.
- Consistently making on-time payments establishes a solid foundation and demonstrates good credit management.
- Late payments will remain on your credit report for seven years from the missed payment date.



# Check your credit report often!

- There will be no impact to your credit score.
- You can access your credit reports for free from each of the three credit bureaus via annualcreditreport.com
- Experian offers free credit monitoring monthly. This gives you access to your Experian credit report and your FICO Score.
- Monitoring your credit will help you learn about what factors in your credit report are helping or hindering your credit score.



# What is the Fair Credit Reporting Act?

- Federal regulation that determines who can access your credit report.

- Under the FCRA, consumers have the right to access their credit reports from each of the major credit bureaus once every 12 months at no cost.

- Dispute and Correct Errors: If there are inaccuracies on your credit report, the FCRA allows you to dispute them.

# The credit bureaus are a lot like libraries.

- Experian, TransUnion and Equifax collect the information submitted about you by your creditors.
- This information is stored in your credit report or credit file.
- Your credit reports are managed and checked out to companies who have permissible purpose to access them.
- Your lenders then use this information along with other criteria to determine if you qualify for the loan/credit.

# How long is information kept on your credit report?

| Type of account | Time frame |
|---|---|
| Open accounts in good standing | Indefinitely |
| Closed accounts in good standing | 10 years |
| Late or missed payments | 7 years |
| Collection accounts | 7 years |
| Chapter 7 bankruptcy | 10 years |
| Chapter 13 bankruptcy | 7 years |
| Credit inquiries | 2 years |

# Credit scores are not the only factor considered in a lending decision:

- Your employment and income stability
- Your debt-to-income ratio
- Financial reserves
- The loan purpose

## Why you your credit score matters for things other than loans and credit cards:

- Landlords often check credit scores to evaluate the likelihood of timely rent payments
- Some insurance companies use credit scores to determine premiums
- Certain employers use credit scores as part of the hiring process
- Telecom providers may use credit scores to assess the risk of non-payment, which could impact your ability to open a contract
- Want to be an entrepreneur? Your credit score could impact investor prospects

# Negative information can have a lasting impact on your credit report.

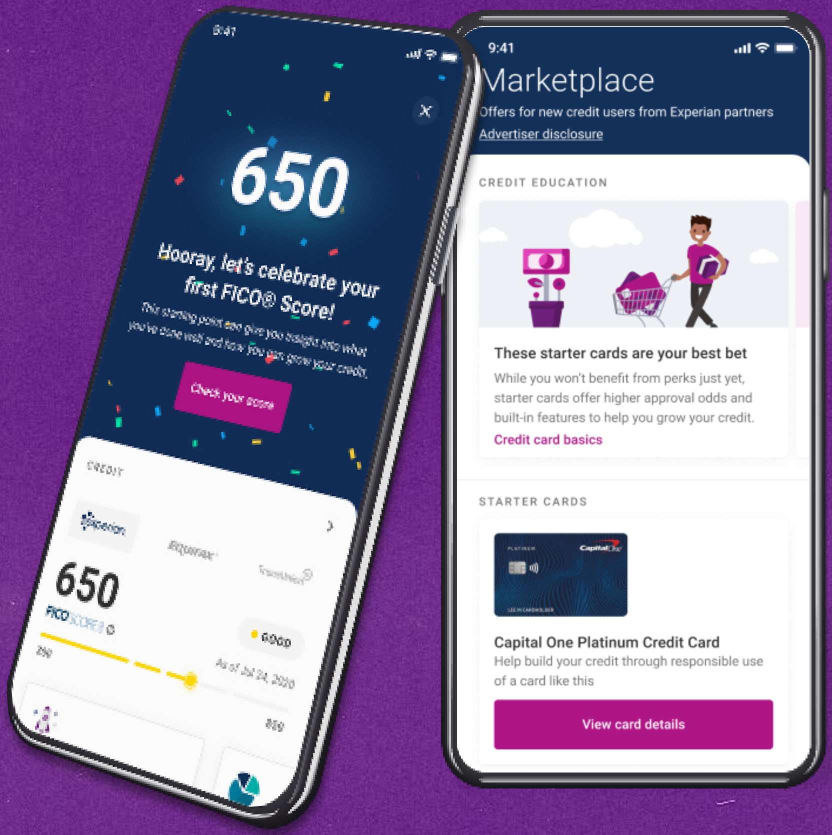
- From late payments to collections and bankruptcies, these derogatory marks can stay on your credit report for up to **seven years.**

- Improving your credit score takes time and consistent positive financial behavior.

# Ways to build credit:

- Open a credit card
- Open a secured credit card
- Be added as an authorized user
- Use Experian Go™



# Boost your credit score with bills you pay every month:

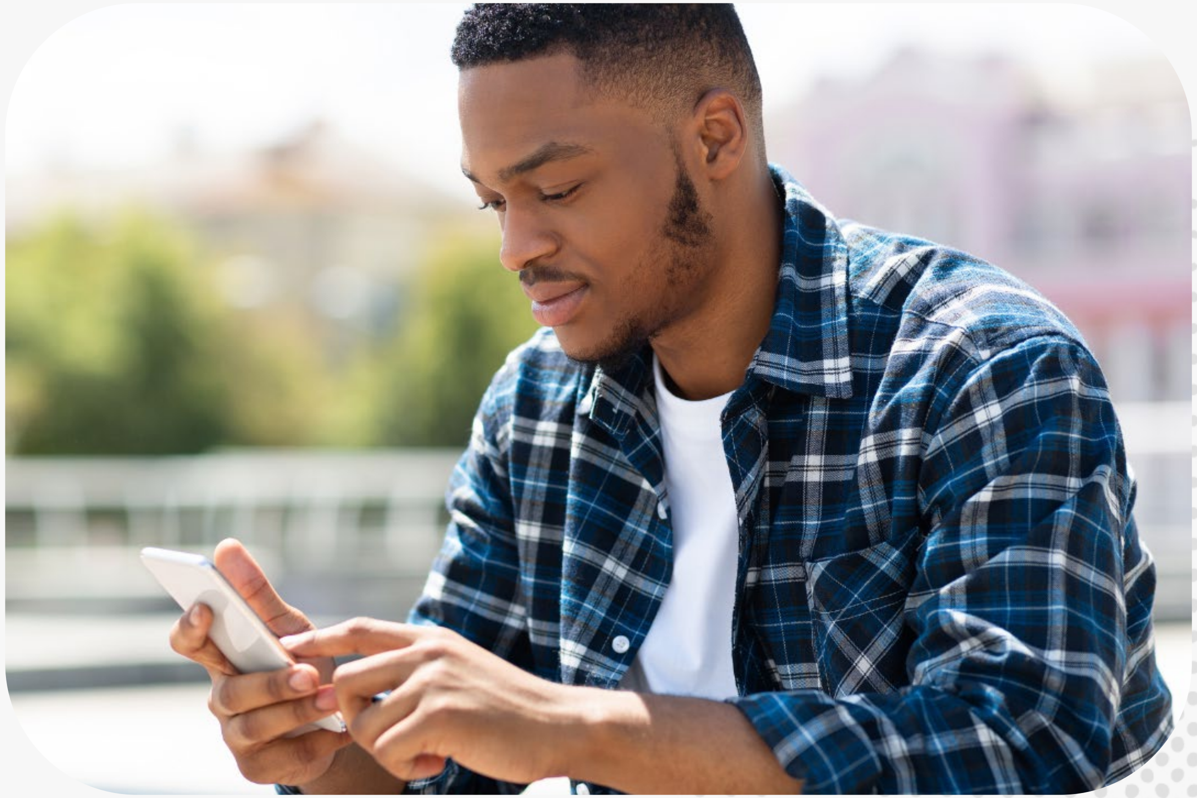

- Experian Boost has helped millions of people Boost their FICO Scores an average of 13 points

- Add your positive payments to your Experian credit report for your:

  - Streaming services
  - Residential rent
  - Utilities
  - Telecom
  - And more to come!

## Introducing the Experian Smart Money ™ Digital Checking Account and Debit Card!

- Digital Checking Account and Debit Card*
- Seamlessly embeds Experian Boost so you can build credit without debt.
- No fees and no minimum balance
- $50 Bonus when you set up direct deposit
- Manage your credit report, FICO Score and your checking account balance all on one platform.



*Experian is not a bank and Experian Boost results may vary.

CFA CREDIT ACADEMY COACH

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Senior Recruiter

#DiscoverTheUnexpected #Careers

# What is the CFA Credit Academy?

**A**
B.A.L.L. for Life Credit Coaching

**B**
B.A.L.L. for Life Modules

**C**
#IYKYK Pitch Competition

A

B.A.L.L. for Life Credit Coaching

B

B.A.L.L. for Life Modules

C

#IYKYK Pitch Competition

Banking

Credit

Investing

www.experian.com/cfa

# How to Enter #IYKYK Pitch Competition

**1**

**Complete B.A.L.L. for Life Modules**

**2**

**Show Certificate to CFA Liaison**

**3**

**Participate in #IYKYK**

# How to Enter #IYKYK Pitch Competition

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Complete B.A.L.L. for Life Modules

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# #IYKYK Pitch Competition

Your team's opportunity to win a $40,000 prize by pitching a creative new business venture that supports Experian's mission of #FinancialPowerToAll.

Open to CFA Credit Academy scholars who complete the B.A.L.L. for Life learning modules.

| | |
|---|---|
| **PREP** | Read the challenge brief for rules and inspiration |
| **LEARN** | Complete the B.A.L.L. for Life learning modules |
| **JOIN** | Form your team of 4 |
| **COLLAB** | Brainstorm and refine your idea |
| **PITCH** | Present your pitch in the semifinals |
| **WIN** | Top 3 teams travel to Southern California and pitch in the finale |

# #IYKYK PITCH COMPETITION - KEY DATES

| | |
|---|---|
| **NOV 9th** | • Q&A sessions for any logistical questions you have about the competition.<br>• Exact dates to be shared closer to December. |
| **JAN 23rd** | • Deadline to complete the Ball For Life learning modules.<br>• All team members must complete the modules. |
| **JAN 24th** | • Deadline to submit your idea for the semifinals.<br>• Each team will email their pitch template document to cfa.credit.academy@Experian.com |
| **JAN 29th-31st** | • All teams will present a 15-minute pitch to a panel of judges via video call.<br>• 10 minutes of Q&A will follow each pitch.<br>• After the presentations, judges will score the entries and deliberate. |
| **FEB 1st** | • Finalists will be announced. |
| **FEB 1st-27th** | • Finalists will be appointed a professional mentor to help refine and strengthen their pitch. |
| ****FEB 26th-29th** | • Finalists will visit Experian's offices in Southern California for 4 days of events and competition.<br>• All teams will present a 40-minute pitch to a panel of judges, in person.<br>• Travel and accommodations are funded by Experian. |

# 45 million

number of individuals in the United States who carry federal student loan debt [1]

# $203

average monthly payment on federal loans [2]

# $1.77 trillion

amount owed collectively across all borrowers [1]

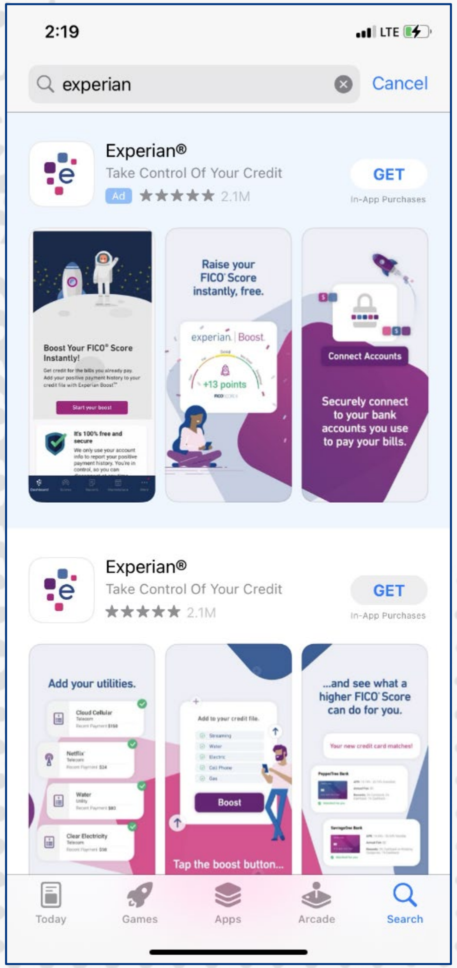
# 20 years

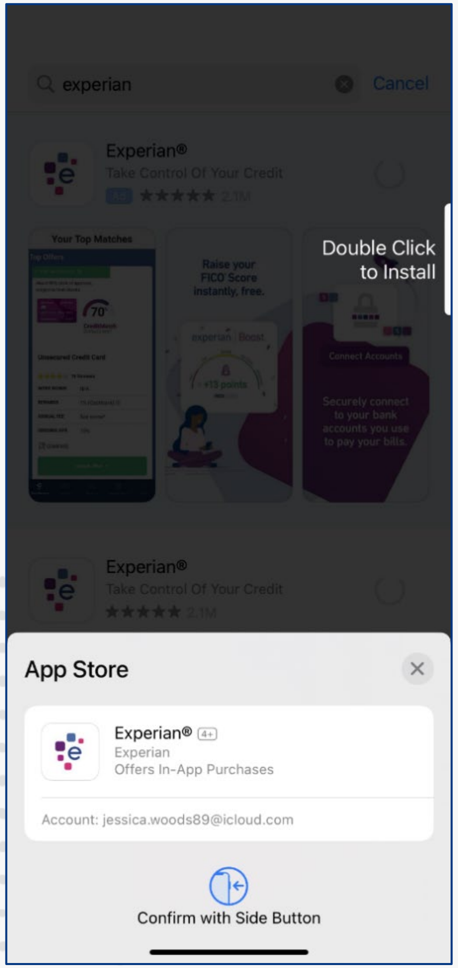
average time it takes to pay off a student loan [3]

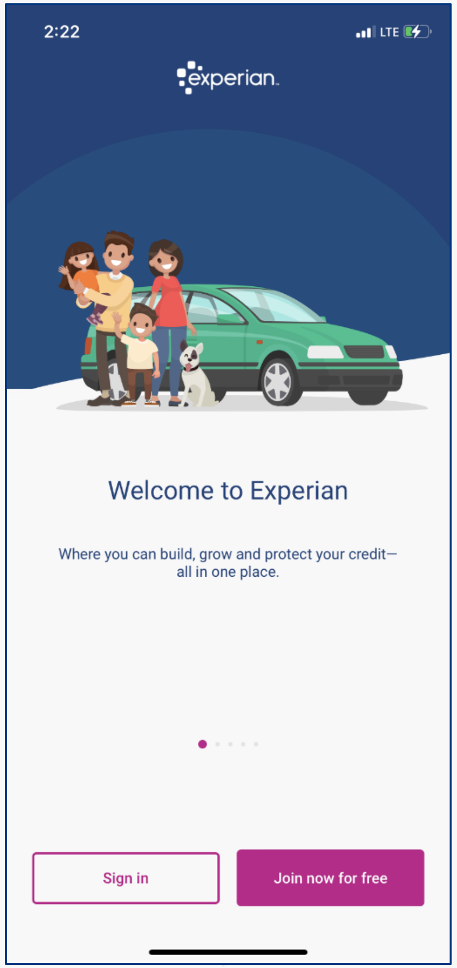

1. https://www.lendingtree.com/student/student-loan-debt-statistics
2. https://www.experian.com/blogs/ask-experian/research/average-student-loan-payments
3. https://educationdata.org/average-time-to-repay-student-loans

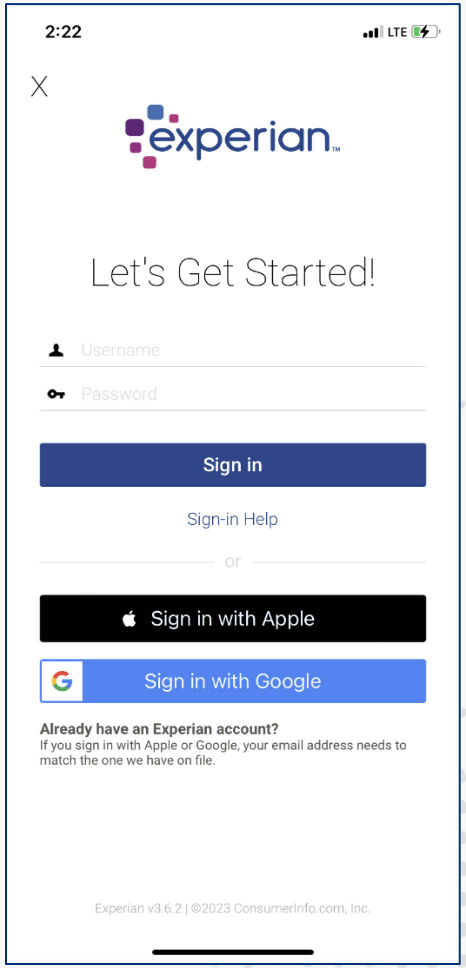
Present an innovative business idea that supports today's college students **becoming free from student loan debt within 5 years of graduation.**

# Download the Experian mobile app



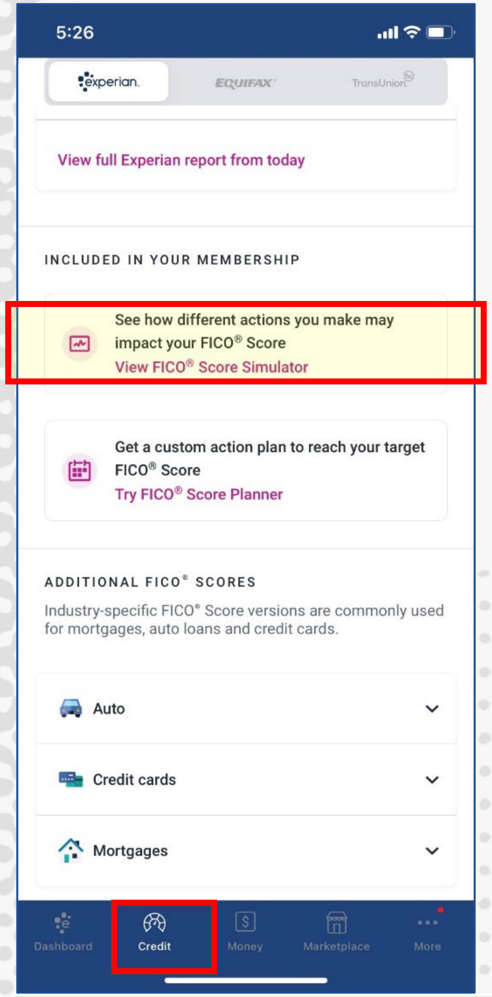




Step 1. **Download the Experian app** in Google Play or in Apple App Store

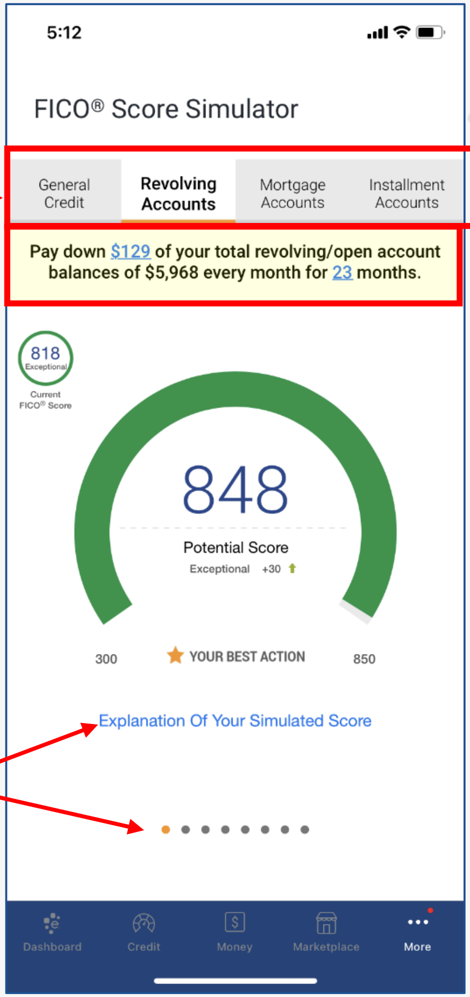
Step 2. **Sign in** using existing log in or create a new account for free

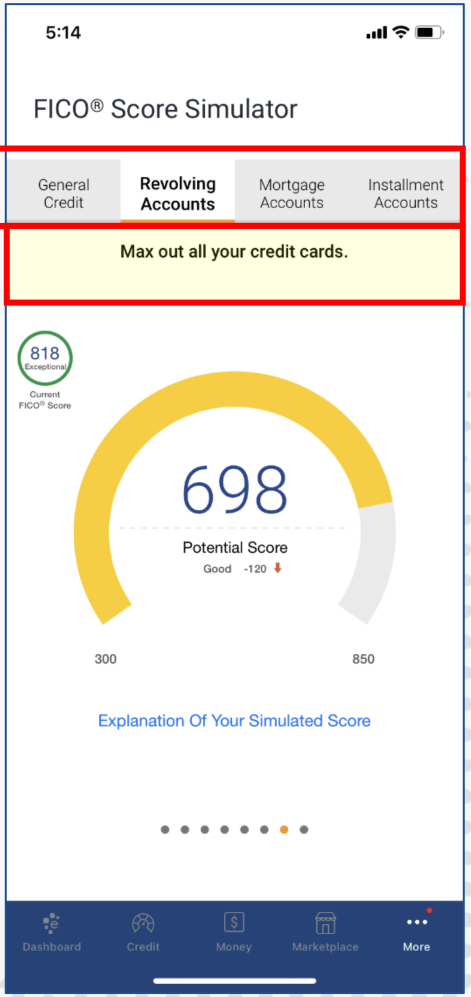
# FICO® Score Simulator




Toggle account types by selecting them from the top menu.

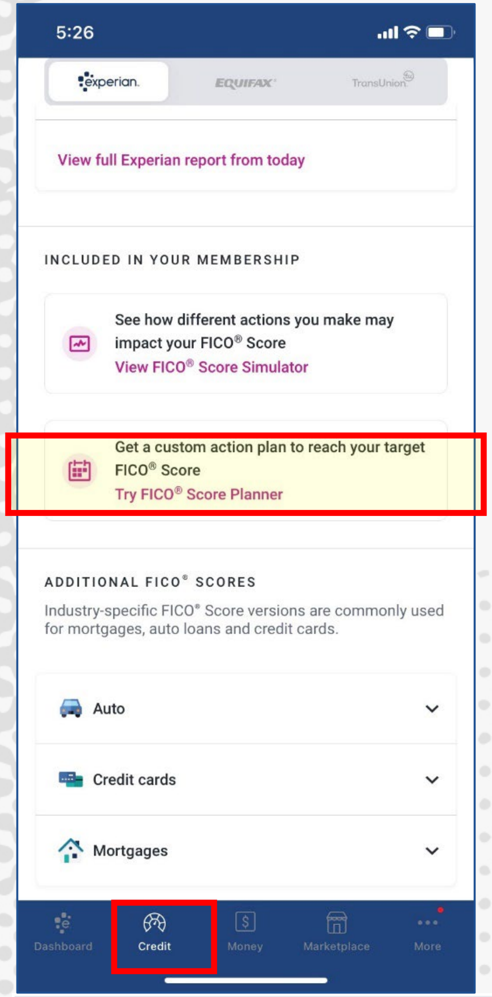
See how different actions you make may impact your FICO® Score and explanation of your simulated score.



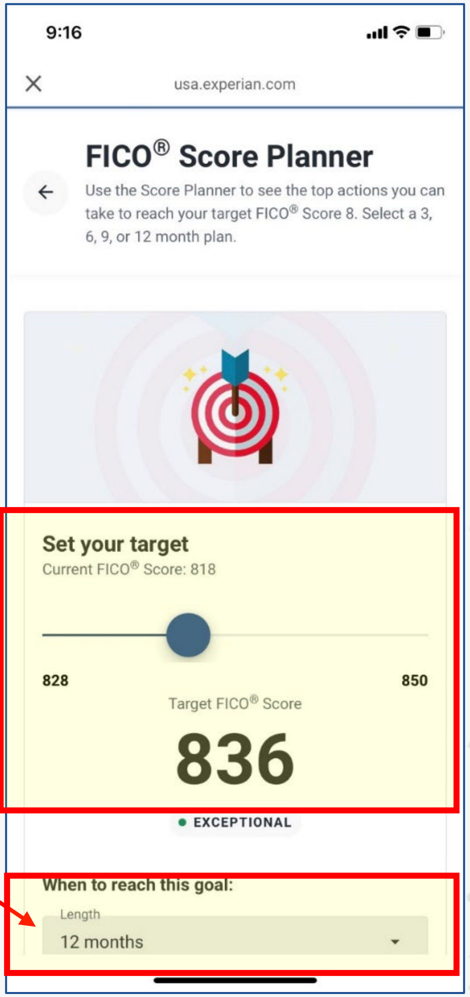

**Select ‘View FICO® Score Simulator’** in the **Credit** profile of the Experian app.

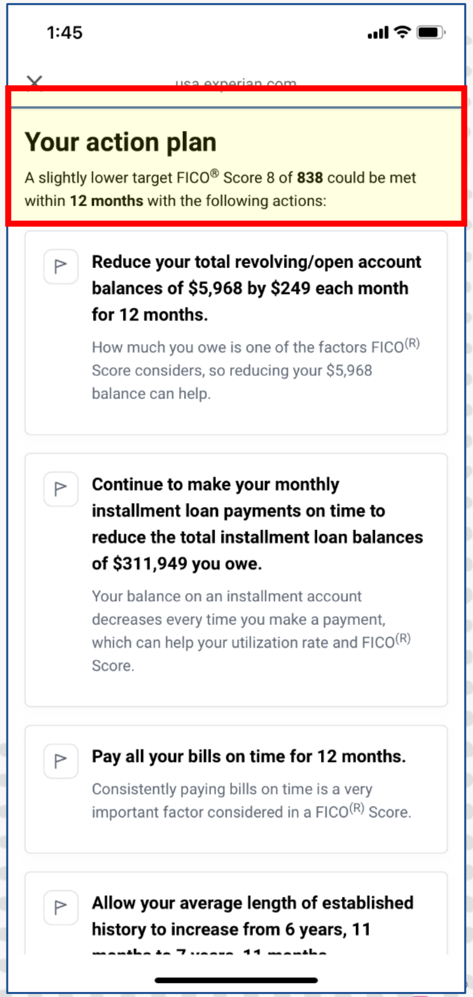
# FICO® Score Planner




Set a target and use the Score Planner to see the top action you can take to reach your target.

Get a custom action plan to reach your target FICO® Score. Select a 3,6, 9, or 12 month plan.




Select **‘Try FICO® Score Planner’** in the **Credit** profile of the Experian app.

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Discover our

# EARLY CAREER PROGRAMS

# QUESTIONS
# COMMENTS
# CONCERNS