

Credit Sense

Financial Wellness is just like anything else: It takes a little discipline, and some good advice. At Golden 1 Credit Union, we're here to help. As a not-for-profit, member-owned credit union, our main goal is to help you reach your goals. Providing financial advice and education is another way of doing just that. Whether you're trying to make a major purchase, start an investment fund, or just have some peace of mind, Golden 1 is your financial partner and together we can be golden.

Welcome to the Golden 1 Credit Union Financial Wellness Podcast. I'm Rebecca...

...and I'm Martin!

Thank you so much for joining us. We understand that there is a lot going on in the world today and we want you to know that we're here for you, and that the last thing we want you to worry about is your credit score. Today we'll talk about how you can easily and securely access your credit score, right from either Golden 1.com or the Golden 1 Mobile App.

During times like these it's important to have the ability to track your spending and borrowing habits online.

That's why Golden 1 has partnered with Savvy Money to give you quick, easy, and secure access to your credit score and history right from your Golden 1 online portal or the

G1 mobile app. Once you give Credit Sense by Savvy Money permission to check your credit, of course.

Whoa, whoa, whoa, Rebecca. I heard that whenever your credit score is checked it hurts your credit score.

That's true if your credit score is checked by a potential lender, like a credit card company, or a car dealership, but you are allowed to check your own credit using services like Credit Sense as many times as you want without hurting your score .

That's the difference between a soft hit on your credit and a hard hit, right?

That's right, Martin. A soft hit would be like YOU checking your score to make sure everything looks good, whereas a hard hit is when a potential LENDER checks your credit to determine credit-worthiness.

Like if you're trying to finance a car or apply for a mortgage.

Exactly! Now back to Credit Sense.

Right. Once you agree to the terms of Credit Sense you'll see your TransUnion (that's one of the three credit bureaus) score, and so much more!

Hey, that rhymed! If you click on your score you'll go to the Credit Sense website where you can get an idea of how your score compares to other people in your zip code, and

if your score is either deficient, unfavorable, fair, good, or excellent.

Another thing you'll see once you're on the Credit Sense page are your grades for all of the variables that go into your credit score.

Things like your payment history, your credit usage, your total balances, your credit age, and your recent credit are all given a grade, A through F, just like in school.

Maybe for you. For me it was more like C plus through C. Don't worry, I'm a much better student now.

And when you click on one of those grades you'll get a detailed explanation of why you got that grade, and what you can do to improve it.

There's even a section called "Credit Monitoring" that will show you a history of all of your credit alerts since you signed up for Credit Sense.

Martin, other than knowing my credit score in case I want to apply for a loan or buy a car, why else would I want to know my credit score and history?

I'm so glad you asked, Rebecca. I can give you that answer in just two words. Credit fraud. Or Identity Theft.

Technically they're both two word answers, so...

I'm just going to cut you off there. That's right. The best and easiest way to detect identity theft that's led to credit fraud is to look at your credit report. If you see anything on

there that you know you didn't do, don't hesitate, head over to www.transunion.com/credit-help.

From there you can place a credit freeze, dispute an item on your credit report, and set up fraud alerts. The earlier you detect fraud, the easier it is to prevent long-lasting damage. And, with Credit Sense, every time someone checks your credit, you get a notification. So convenient.

Your credit score will update on Credit Sense automatically every month, but you can request a score refresh at any time, as many times as you'd like. That way you know that you're seeing the most up-to-date information on your report.

One of my favorite things about Credit Sense is, not only does it tell me, at a glance, what my credit score is, but it also points me towards resources on Golden 1's website that I could use to possibly improve my score in the future.

That's our Financial Wellness Center! You've heard us talk about it plenty of times on these podcasts, and there's a good reason: There is a ton of information on the Center that you can use to help you budget, manage your credit, and even subscribe to this podcast!

Yes, and through Credit Sense, you'll get personalized recommendations based on your credit score for the specific modules on the Financial Wellness Center that can help you on your credit journey.

I love that. So many valuable resources right at your fingertips. Whether you're on your home computer, or on your mobile device, it's all right there. And, again, Credit Sense is a completely free service that Golden 1 provides for our members.

There's just one more thing I'd like to add, Rebecca. It's important to note that all of the credit info in Credit Sense is for the primary account holder only. So, if my wife and I have a joint account, but I'm the primary on the account, even when she logs in she will see my information.

Thanks for bringing that up. If, for any reason, you have a privacy concern about information that might show up in your credit report and you share an account with someone, you may not want to sign up for Credit Sense.

Rebecca, thank you so much for joining me today, and thank you, Dear Listener, for listening. Don't forget to subscribe to this podcast on Apple, Google, or Spotify-podcasts that way you'll automatically be notified every time we release a new podcast.

Please follow Golden 1 Credit Union on Facebook, Instagram, Twitter, and LinkedIn. We're always posting new and interesting information about any number of financial topics, to keep you up-to-date.

This has been Martin...

...and Rebecca. Wishing you financial health and happiness, and reminding you, as always, to...(both)...Stay Golden!

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