



Credit score vs credit history

Financial Planning

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Your **credit history** is all the information such as credit accounts, balances due and details of your payment history contained in your credit report. This information is collected and updated regularly by the three reporting agencies (Equifax, Experian and TransUnion). Your credit report also contains information about bankruptcies, overdue debt from collection agencies, foreclosures, liens and judgments. Whenever you apply for a loan or a line of credit, you authorize your lender to ask for a copy of your credit report. This is how inquiries appear on your credit report.

Your **credit score** is a numerical calculation based on the information in your credit report. Your credit score, also known as your FICO score, is used by lenders to determine your credit worthiness. Your score will go up or down based on your payment history, account balances, new inquiries and a number of other factors.

For more information visit [MyFICO.com](https://www.MyFICO.com).

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