



Test Your Credit Score Knowledge May 15 – June 15

Military Saves' goal is to promote the importance of savings and encourage servicemembers and their families to take financial action. To help the people you serve save more successfully and to promote the importance of savings at a national level, we have put together this resource packet with you in mind.

This resource packet contains a sample article, suggestions for social media content, and tools and resources designed to **help you communicate with the public, your audience, and with other organizations on the importance of credit history and credit score knowledge.** Look for new packets from Military Saves every six weeks.

This resource packet includes:

1. [Sample Article](#)
2. [Facebook and Twitter Posts](#)
3. [Tools and Resources](#)

We encourage you to use this material to:

- Augment the savings information you already provide to others;
- Encourage individuals to [Pledge as Savers in the Military Saves campaign](#), thereby creating and committing to a basic savings or debt reduction plan and;
- Position your organization as "in front" of the savings message and the need to save, particularly in uncertain economic times.

We want to hear from you. Please take a moment to [complete this one-question survey](#) on the usefulness of this material.

Sample Article

Use this content for your blog, newsletter, email communications, or any other publication. You can either rewrite the information or use as a guest post.

Test Your Credit Score Knowledge with CreditScoreQuiz.org for a Chance to Win \$500

By James Lander

Your credit score can affect many parts of your financial life. And while the large majority of consumers have basic knowledge about credit scores, there are a few knowledge gaps according to the Consumer Federation of America's latest [survey findings](#):

- Only 42 percent know that a credit score measures the risk of not repaying a loan rather than factors such as knowledge of, or attitude to, consumer credit.
- Only half of consumers (50%) understand the three instances when lenders who use generic credit scores are required to inform borrowers of the credit score used in the lending decision – after application for a mortgage loan, whenever an application for a consumer or mortgage loan is rejected, and whenever the best terms, including lowest interest rate available, are not offered on a consumer or mortgage loan.

To encourage more individuals to increase their credit score knowledge and complete the quiz at CreditScoreQuiz.org, Vantage Score and Military Saves' parent organization, Consumer Federation of America (CFA) are offering those who complete the quiz the opportunity to enter a drawing for a \$500 gift card. The 20 –question interactive quiz allows consumers to test their knowledge of credit scores and receive the correct responses with explanations. The quiz is available in both English and Spanish.

www.CreditScoreQuiz.org and www.CreditScoreQuiz.org/Espanol

Join a TweetChat on Tuesday May 20, 3-4pm #CreditKnowledge

VantageScore and America Saves are also hosting a chat to test your credit knowledge. Follow [@VantageScore](https://twitter.com/VantageScore) and [@AmericaSaves](https://twitter.com/AmericaSaves) on Twitter and use [#CreditKnowledge](https://twitter.com/hashtag/CreditKnowledge) to join the conversation.

Get a Free Credit Score from FINRA When You Take the Military Saves Pledge.

The FINRA Investor Education Foundation is pleased to make FICO® credit scores—and the educational information and tools in the FICO Standard product—available free of charge to active duty servicemembers and their spouses, who take the [pledge](#), who could benefit from its use.

About CreditScoreQuiz.org

CreditScoreQuiz.org is an informational tool developed by the Consumer Federation of America (CFA) and VantageScore Solutions. The two organizations developed the credit score quiz and website to increase consumer knowledge about credit scores and how to improve them. Since 2011, they have asked the Opinion Research Corporation to administer this quiz annually to a representative sample of 1,000 adult Americans. The quiz results indicate that many Americans could improve their credit score knowledge and ability to manage their scores. They encourage individuals to take this quiz and urge teachers and other educators to utilize it in their financial education programs.



James Lander is the director of Military Saves, managed by the nonprofit Consumer Federation of America (CFA), which seeks to motivate, encourage, and support low- to moderate-income households to save money, reduce debt,

Sample Tweets/Facebook Posts

Share the following messages with your Facebook and Twitter Followers:

#SavingsTipTuesday

May 13 – If you make a call before you miss a payment, businesses will often be willing to work with you.

<http://ow.ly/bJZ1G> #SavingsTipTuesday

May 20 – DO YOU KNOW why Credit Scores & #Credit Reports Matter? Find out at <http://ow.ly/whNQL> #SavingsTipTuesday

May 27 – You're entitled to one free copy of your credit report once every 12 months. <http://ow.ly/w8ps9> #SavingsTipTuesday

June 3 – Get a Free Credit Score from FINRA When You Take the Military Save pledge. Sign up today at <http://www.militarysaves.org/take-the-pledge> #SavingsTipTuesday

June 10 – It costs \$14 to receive an additional credit report within a year of when you received a free one. <http://ow.ly/wNTA9> #SavingsTipTuesday

#SavingsFactFriday

May 16 – A credit report states when/where you applied for credit/whom you borrowed \$ from/whom you owe.

<http://ow.ly/wNTA9> #SavingsFactFriday

May 23– Creditors, insurers, employers use your report to evaluate your credit, insurance, & employment history <http://ow.ly/w8ps9> #SavingsFactFriday

May 30 – Good credit is essential for things like qualifying for a loan. <http://ow.ly/wNTA9> via @MilitarySaves #SavingsFactFriday

June 5 – Rounding payments up to the nearest \$100 goes a long way toward paying off credit cards faster via @MilitarySaves #SavingsFactFriday

June 12 –33% of Americans spend more than they earn. The first step to eliminating #debt is to stop borrowing & make a budget. #SavingsFactFriday

Additional Tweets/Facebook Posts

Share the following messages with your Facebook and Twitter Followers:

1. Trying to pay off #debt? Here are some tips from FINRA education foundation to help you reach your #goals. <http://ow.ly/bJZ1G>
2. 6 Ways to Jump Start Your Credit Score from @USAA via @MilitarySaves <http://t.co/FMc5XHRsJy> #creditscore
3. #Save #money monthly through an #automatic transfer from checking to #savings with myPay <https://mypay.dfas.mil/mypay.aspx> via @MilitarySaves
4. Pop Quiz: What are the 2 things you should if there's an inaccuracy on your credit report? <http://ow.ly/wNTA9> via @MilitarySaves
5. Check out the #FREE "My Military & Money" #app with tools to help you manage your #money <http://www.mymilitaryandmoney.com/> via @MilitarySaves
6. 1st step in rebuilding #credit after problems is to bring yr accounts current by paying remaining past-due payments. <http://ow.ly/wNTA9>
7. Need savings tips? Check these out and boost the amount of money you can save <http://ow.ly/sfsPP> via @MilitarySaves

8. Recent inquiries CAN have a small but meaningful impact on #credit scores. However, that impact is temporary. <http://ow.ly/wNTA9>
9. #Saving to pay off #debt? Try these 54 tips from @MilitarySaves to help you reach your #goals. <http://ow.ly/sfsPP>
10. Your #credit score affects much of your financial life. Test your knowledge at <http://ow.ly/wfIEj> via @VantageScore
11. Before your #credit scores improve, you must begin making on-time payments over time. <http://ow.ly/sfsPP> via @MilitarySaves
12. Credit Scores and #Credit Reports – Why Does it Matter? @MilitaryBanks breaks it down at <http://ow.ly/whNQI> #creditreport #creditscore
13. You're entitled to a free #credit report from all 3 credit bureaus every year if you ask for it. <http://ow.ly/wNTA9> via @MilitarySaves
14. PledgeAmericans spend \$75 billion a year on #credit interest/fees. Pay it off quickly to avoid interest. <http://ow.ly/wpN4I>
15. To download a printer-friendly PDF version of CreditScoreQuiz.org, click here. <http://ow.ly/wfUgv> via @ConsumerFed @VantageScore
16. Take @VantageScore & @ConsumerFed's #credit score quiz to see how to improve your credit score <http://ow.ly/wfIEj>
17. Set a goal, make a plan, #save automatically- pledge to #save today! <http://ow.ly/s9FnP> @MilitarySaves
18. Like Vantage Score on Facebook here! <http://ow.ly/wfUG3>
19. Take this #credit score quiz to test your knowledge about credit scores <http://ow.ly/wfIEj> via @VantageScore @ConsumerFed
20. Are you a savvy saver? Share your success stories with us! <http://ow.ly/uXxmp> via @MilitarySaves

Tools and Resources

Share the following tools and resources with your audience and with other organizations:

Printable Handout:

[Importance of Credit History and Successful Savings Packet](#)

Credit Score Quiz:

<http://www.creditscorequiz.org>
<http://www.creditscorequiz.org/espanol>

My FICO, About Credit Scores

<http://www.myfico.com/crediteducation/creditscores.aspx>

Money Under 30, Understanding “Your Number”

<http://www.moneyunder30.com/what-is-a-credit-score>

Bankrate, Credit Scores Explained

<http://www.bankrate.com/brm/news/cc/20010223a.asp>

CFA and VantageScore Solutions

[Consumer Federation of America](#)
[VantageScore Solutions](#)

Credit Reporting Companies

[Equifax](#)
[Experian](#)
[TransUnion](#)

Free Credit Report Once a Year

Annualcreditreport.com or by calling 1-877-322-822