1. Lenders use your FICO score to judge how creditworthy you are. It’s a mathematical formula that ________ your ability to ___________ ______________ money lent to you.

2. FICO scores range from 300 to 850. What are the drawbacks of a lower FICO score?
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________

3. What are the benefits of a higher credit score? _____________________________________
   __________________________________________________________________________
   __________________________________________________________________________

4. Your FICO score is calculated using different types of data found on your credit report. Each type of data is weighed differently. Below, list the percentage of weight assigned to each type of data reflected in your credit score.

   Payment history ____%  
   Amount owed ____%  
   Length of credit history ____%  
   New credit available ____%  
   Types of credit used ____%  
   __________________________  
   100%

5. Though many credit scoring resources are available, which website is specifically mentioned in the podcast as a source for more information about your FICO score?
   a) AnnualCreditReport.com  
   b) MyFICO.com  
   c) FreeScores.com  
   d) RaiseMyScore.com
Money Talks: Your FICO Score Answer Key

1. Lenders use your FICO score to judge how creditworthy you are. It’s a mathematical formula that grades your ability to pay back money lent to you.

2. FICO scores range from 300 to 850. What are the drawbacks of a lower FICO score? Inability to borrow; a lower score could cost a borrower thousands more in interest over the life of a loan.

3. What are the benefits of a higher credit score? A higher score means access to more credit and lower interest rates.

4. Your FICO score is calculated using different types of data found on your credit report. Each type of data is weighed differently. Below, list the percentage of weight assigned to each type of data reflected in your credit score.

   - Payment history: 35%
   - Amount owed: 30%
   - Length of credit history: 15%
   - New credit available: 10%
   - Types of credit used: 10%

   ______________ 100%

5. Though many credit scoring resources are available, which website is specifically mentioned in the podcast as a source for more information about your FICO score?
   - b) MyFICO.com

This three digit number plays a big role in determining your access to affordable credit. To learn more about how the FICO system works, visit OklahomaMoneyMatters.org to listen to the Understanding Your FICO Score podcast, then complete this worksheet.