

## **CME Credit Comfort Powered by SavvyMoney FAQs**

CME Credit Comfort is a free service offered to help you understand your current credit score, give you access to your full credit report and show you how you can improve it, provide credit monitoring alerts, and see ways you can save money on new and existing loans with us.

### **Q. What is CME Credit Comfort?**

A. CME Federal Credit Union has partnered with SavvyMoney to provide a comprehensive credit monitoring service built to help you stay on top of your credit. You get your latest credit score, an understanding of key factors that impact said score, and you can view the most up to date offers that can help reduce your interest costs. With this program, you'll always know where you stand with your credit and how CME Federal Credit Union can help save you money.

This program also monitors your credit report daily and informs you by email if there are any big changes detected, such as: a new account being opened, change in address or employment, a newly reported delinquency, and more. With CME Credit Comfort, you'll have all the tools you'll need to keep your credit in tip top shape and to be on the lookout for any signs of identity theft.

### **Q. Is the credit report I receive through CME Credit Comfort any different from a normal one?**

A. The credit report found on CME Credit Comfort provides you all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You will also be able to see details on your payment history, credit utilization and public records that show up on your account. Like Credit Score, when you check your credit report, there will be no impact to your score.

### **Q. Is there a fee?**

A. No. CME Credit Comfort is entirely free and no credit card information is required to register.

### **Q. How often is my credit score updated?**

A. As long as you are a regular online banking user, your credit score will be updated every 30 days and displayed on the accounts overview page in online banking. You may also click "refresh score" as frequently as every day by navigating to the detailed CME Credit Comfort site from within online banking.

### **Q: Will accessing my credit score affect my credit and potentially lower my credit score?**

A: No. Checking your score through CME Credit Comfort counts as a "soft inquiry", which does not affect your credit score. Lenders use 'hard inquiries' to make decisions about your credit worthiness when you apply for loans.

### **Q. How does the credit score provided by SavvyMoney through CME Credit Comfort differ from other credit scoring offerings?**

A: SavvyMoney pulls your credit profile from TransUnion, one of the three major credit reporting bureaus, and uses VantageScore 3.0, a credit scoring model developed collaboratively by the three major credit bureaus: Equifax, Experian, and TransUnion. This model seeks to make score information more uniform between the three bureaus to provide consumers a better picture of their credit health.

**Q: Why do credit scores differ?**

A: There are three major credit-reporting bureaus—Equifax, Experian and Transunion—and two scoring models—FICO or VantageScore—that determine credit scores. Financial institutions use different bureaus, as well as their own scoring models. Over 200 factors of a credit report may be taken into account when calculating a score and each model may weigh credit factors differently, so no scoring model is completely identical. No matter what credit bureau or credit scoring model is used, consumers do fall into specific credit ranges: Excellent 781–850, Good 661-780, Fair 601-660, Unfavorable 501-600, Bad below 500.

**Q: Will the credit score generated by SavvyMoney be shared with CME Federal Credit Union?**

A: No, your SavvyMoney Credit Score is a free service to help you understand your credit health, how you make improvements in your score and ways you can save money on your loans CME Federal Credit Union.

**Q: How is the financial information provided in CME Credit Comfort kept secure?**

A: Our partner, SavvyMoney, uses bank level encryption and security measures to keep your data safe and secure. Your personal information is never shared with or sold to a third party.

**Q: What if the information provided on the CME Credit Comfort site appears to be wrong or inaccurate?**

A: SavvyMoney makes its best effort to show you the most relevant information from your credit report. If you think that some of the information is wrong or inaccurate, we encourage you to take advantage of obtaining free credit reports from [www.annualcreditreport.com](http://www.annualcreditreport.com), and then pursuing with each bureau individually. Each bureau has its own process for correcting inaccurate information but every user can “File a Dispute” by clicking on the “Dispute” link within their SavvyMoney Credit Report. However, The Federal Trade Commission website offers [step-by-step instructions](#) on how to contact the bureaus and correct errors.

**Q: There is a section on the site that features both CME Federal Credit Union product offers and financial education articles. Why am I seeing this?**

A: Based on your credit information, you may receive offers from **CME Federal Credit Union** on products that may be of interest to you. In most cases, these offers may have lower interest rates than the products you already have.

The educational articles, written by Jean Chatzky and the SavvyMoney team, are designed to provide helpful tips on how you can manage credit and debt wisely.

**Q. How do members change their email address or other personal information?**

A: If you access CME Credit Comfort through your online banking, you have to do nothing! Your email address will get updated automatically in SavvyMoney when you update it in online banking. However, we always encourage you to inform us of any contact information updates.

**Q: Can members use CME Credit Comfort on mobile devices?**

A: Not presently, however access via mobile devices will be available at a later date.