

Perceptions of Credit and Credit Monitoring - US - August 2018

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"The arena of credit scoring and credit monitoring is one rife with contradictions. Consumers overwhelmingly recognize the importance of building and maintaining good credit, and while most make a regular habit of checking their scores, many US consumers admit they never do. Despite myriad systemic issues, average consumer credit scores are, on the whole, improving."

- Chris Shadle, Financial Services Analyst

This report looks at the following areas:

- Two thirds of consumers check their credit score more than once per year
- More than a quarter of consumers have disputed an error on their credit report
- Almost half of consumers fear their credit will be impacted by identity theft

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Fraud and identity theft complaints on a slight downward trend

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Key Players – What You Need to Know

- Equifax data breach shook the industry; provides teaching moment
- Credit scoring errors are rampant
- Consumers have a host of free options
- Alternate credit scoring models on the horizon

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- Majority of consumers reported credit score increases in the past year
- Men are more likely to monitor multiple credit bureaus
- More than a quarter of consumers have disputed an error on their credit report
- Almost half of consumers fear identity theft may negatively impact their credit score

Credit Monitoring Frequency

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