

Consumer Awareness of Credit Scores Drops 12 Percent In 3 Months

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Despite continuous advertising and articles about [credit scores](#), consumer awareness of credit scores dropped 12% in just three months. In April, just 68% of Americans claimed to know what a credit score was, compared with 77% in January -- a 12% decline.

The greatest drops were among individuals aged 35-54 and those who have a high school education or less, with each group seeing a 14% drop in credit score awareness. Households making less than \$35,000 a year saw a 12% drop in awareness, while married consumers' awareness declined by 8%. The results are part of the [Second Quarter 2010 FreeScore.com Consumer Credit Score Awareness Study](#) comparing January and March online polls, each of 1,000 Americans ages 18+.

The drop in credit awareness by these groups mirrors both unemployment and foreclosure trends. The most recent statistics showed unemployment rates among individuals with only a high school education at 10.6%, which is currently higher than the national average and a 1.2% increase since April 2009. In addition, homeowners who have lower levels of education, income, and credit scores are already at a higher risk of foreclosure -- and loss of employment can be the tipping point that puts them over the edge.

According to Carrie Coghill, Director of Consumer Education for FreeScore.com, "Understanding your credit score is a necessity for all individuals, but the drops in awareness show a larger portion of the population isn't receiving this vital information. These consumers, who tend to be middle-aged with lower income and less formal education, can begin to educate themselves about the importance of credit scores and reports by going to informative websites like the Federal Trade Commissions credit information website."

Consumers can also check their [credit report](#) are responsible for from each major credit bureau once a year at the government site www.AnnualCreditReport.com or they can check their three credit scores and reports as often as they wish at www.FreeScore.com.

About FreeScore.com

FreeScore LLC is a leading provider of online information management services that help consumers take charge of their own finances to reach their financial goals and achieve safety and security in their personal lives. FreeScore.com is a leading online consumer information site, providing its members with affordable, unlimited access to all three of their credit scores and their complete credit profile. Launched in 2009 with an award-winning marketing campaign, more than 750,000 members have joined FreeScore.com to better understand their credit scores and reports. Members have unlimited access to their credit scores from all three bureaus, a complete credit profile, credit score simulator, and expert tips, articles, videos and other educational information about managing your own credit. For more information, go to <http://www.freescore.com>.

*The data for the Second Quarter 2010 FreeScore.com Consumer Credit Score Awareness Studies were collected through Survey Sampling International in Shelton, Connecticut. Results have a margin of error +/- 5%.

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