

Survey Reveals Women Know Less About Credit Scores Than Men

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A February 2010 survey of 1,000 U.S. consumers revealed that, even though 77% of Americans claim to know what a credit score is, women have less knowledge about credit scores than men. Fifty-two percent of men responded correctly that there are three credit bureaus (Experian, TransUnion, and Equifax) that provide credit scores. That compares to just 34% of women. Furthermore, 54% of women incorrectly believe that they only have one credit score, while 36% of men believe they have only one credit score. According to CreditFYI.com, a consumer education site that offers detailed information about credit scores and reports, the definitions of hard inquiry and soft inquiry are as follows:

The results are part of the First Quarter 2010 [FreeScore.com Consumer Credit Score Awareness Study](#)*, a January 28–February 2, 2010 online poll of Americans ages 18+.
Other results between men and women revealed the following:

Fact	Correct Answer by Percent of:	Men†	Women†
Credit bureaus assign credit scores		81%	74%
Credit scores can change 5+ times per year		38%	29%
Understand difference between "hard" and "soft" credit inquiries		31%	23%
Correctly identify 4 key factors that affect a credit score		15%	15%

† Percentages within the 77% of respondents polled who claimed to know what a credit score is.

Four key factors that contribute to a credit score are:

1. Payment history
2. Current, outstanding debt amount
3. Length of credit history
4. New credit accounts and types of credit accounts in use

According to [Carrie Coghill](#), Director of Consumer Education for FreeScore.com, "While men may have a bit more knowledge about credit scores and the key factors that can affect scores, the survey reveals that, overall, Americans have little knowledge about credit scores. Understanding what can affect your credit score is a necessity. Begin to educate yourself about the [factors affecting credit scores](#) and reports by going to informative websites like the Federal Trade Commissions' credit information [website](#). In addition, you can check your credit reports from Experian, TransUnion, and Equifax once a year at the government site [www.AnnualCreditReport.com](#), or you can check your 3 credit scores and reports as often as you wish at [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 First 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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