

Credit Scores in Online Banking



A Tool to Start Conversations with Your Members

INTRODUCTION

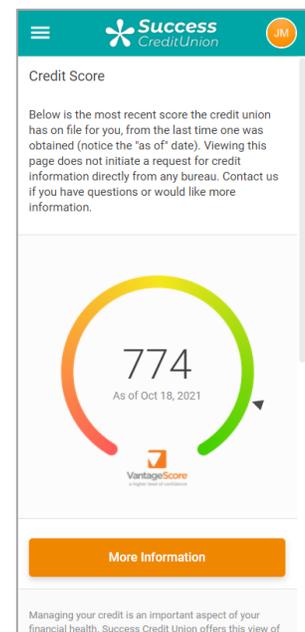
You can now share with members their VantageScore credit scores you have on file for them by activating the **Your Credit Score** page in **It's Me 247** online banking. With this feature you can share your records with members, but more importantly, *start a conversation with a member* who is curious about their score and how your credit union uses it.

Scores display based on how long ago they were pulled. Members who don't have a recent score on file will instead see a message that encourages them to contact the credit union to find out more.

You can configure instructions to appear on the page as well as an optional link to a page on your website. There's even a new Smart Message you can activate to encourage members to check out the new feature.

This feature is especially popular among credit unions that run regular soft credit pulls to keep member credit scores up to date.

You've paid for the score. Why not use it to get your member's attention, give them a bit of education, and **then tell them how you can set up a loan that's just right for them?**



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ACTIVATION CONSIDERATIONS AND CONFIGURATION SETTINGS

WHAT THE FEATURE IS...AND WHAT IT ISN'T

With the **It's Me 247** "Your Credit Score" page, your credit union can be transparent about what records you have on file for making decisions about the member's creditworthiness. Even more important, it creates an opportunity to connect with a member who is curious about their score and how the credit union uses it.

It's Me 247 will show members *the data you have on file*. That means the score is only as recent as the last time you did a soft pull for that member. Some credit unions routinely pull credit scores for all their members ("soft pulls"). So, it's important to keep in mind that it's **not the member's current score**...it's simply the **most recent soft pull score you have on file** in CU*BASE for them.

Simply put, this feature is intended to leverage data you've already purchased to let you reach out to your members. Its main purpose is to encourage members *to get a loan*. Every chance you get, you're talking to your members about how the credit union can help them. This is just one more topic of conversation to make that possible.

THE VANTAGESCORE CONNECTION

This feature uses TransUnion VantageScore credit scores. Contact Lender*VP for more information.

Q: Can I review the scores my members might see if I decided to activate this feature?

A: Yes, via **Tool #319 Credit Score History Dashboard:**

Session 1 CU*BASE GOLD - ABC CREDIT UNION
File Edit Tools Help

Credit Score History Analysis All

Date range: From **Feb 07, 2018** To **Nov 05, 2018** [MMDDYYYY]
 Credit score: From **0000** To **0900** Change of +/- **00** % Include Vantage Scores
 Pull method **All** Grade/level Bureau **All**

Credit scores **49,847**
 # Converted to loans **9,929**
 Conversion ratio **20%**

SSN/TIN	Name	Requested	Loan Date	# Rpts	Score	V	% Change	# Mths	Level	Method	Bureau	
0 RC		Mar 10, 2018		1	692	V		0	4	FULL PULL	EXPERIAN	
2 SH		Mar 21, 2018		1	563			0	X	FULL PULL	EXPERIAN	
6 ZF	*	Mar 09, 2018		1	639			0	X	FULL PULL	EXPERIAN	
6 ST		May 01, 2018		2	579	U	7	3		SOFT PULL	EXPERIAN	
9 ET		May 01, 2018		9	601	U		3	7	SOFT PULL	EXPERIAN	
7 DF		May 01, 2018		4	515	U		7		SOFT PULL	EXPERIAN	
8 IU		May 01, 2018		3	721	U		7		SOFT PULL	EXPERIAN	
4 AL		May 01, 2018		10	739	U		5		SOFT PULL	EXPERIAN	
7 PF		May 01, 2018		8	809	U		0		SOFT PULL	EXPERIAN	
1 HL		May 01, 2018		3	609	U		7		SOFT PULL	EXPERIAN	
3 JK		May 01, 2018		2	564	U		4	7	SOFT PULL	EXPERIAN	
4 EI	IZ	May 01, 2018		3	736	U		5		SOFT PULL	EXPERIAN	
4 CC	AMB	May 01, 2018		13	744	U				SOFT PULL	EXPERIAN	
1 SH		May 01, 2018		3	694	U				SOFT PULL	EXPERIAN	
8 GR	E	Jul 24, 2018	Jul 24, 2018	2	806	V		3	0	X	MANUAL	None
8 GF	E	Jul 11, 2018		2	782			0	3	FULL PULL	EXPERIAN	
9 JF		May 01, 2018		22	626	U		4	7	SOFT PULL	EXPERIAN	
2 HE	ITE*	May 26, 2018		8	794			3	26	3	FULL PULL	EXPERIAN
9 LF	CK	May 01, 2018		12	685	U		2	4	FULL PULL	EXPERIAN	

■ Inquiry ■ Outstanding Loan Recap ■ Credit History ■ Graph

Non-members are marked with an asterisk (*). Highlighted rows show credit scores that were converted to loans.

Show % Chg Or # Chg Show Cnvt/Non-Cnvt/All Include Zero Scores Export Member Connect

FR (5444) 11/05/18

Review this history to see what score your members will see online and determine what configuration settings make the most sense with your procedures, the score data you have on file. All columns are sortable by clicking the header row. First enter a date range to populate the dashboard. Then sort by the “V” volume to see your VantageScore credit scores that will be show in online banking. You can also sort by date to see how recent your scores typically are.

Q: I run soft pulls regularly. Will these scores be shown to members?

A: Yes. VantageScore soft pull scores will be used when showing your members their credit scores in online banking.

Q: What if I haven’t pulled any score yet for a member?

A: Instead of the score at the top of the page, those members would simply see a message encouraging them to contact the credit union. See the sample on Page 12.

Q: I have some older score data that I don’t trust as much as recent data. Can I hide that from members?

A: Yes. You can choose how old a score can be to be presented.

Q: What education can I provide to my members about credit scores and my procedures?

A: There are two ways you can set up explanatory content: Free-form text can be entered that will appear just below the three pushbuttons near the bottom of the page. Use this for instructions and tips on how your credit union pulls scores and uses them. You can also enter a URL for the “Learn More About Credit Scores” pushbutton, to link to a page on your website.

Q: Is this feature available via It’s Me 247?

A: Not at this time.

Q: I’ve seen credit reports come in with a score of 0. How will those appear?

A: These records will be bypassed and treated as if they do not exist at all. Likewise for scores greater than 9000 (which indicate not a score, but special conditions).

Q: I have a score that is other than Vantage. Can I set it to not show in It’s Me 247?

A: Yes, this can be set via “Credit bureau link” In Additional Loan Maintenance (Tool #51). *Contact Lender*VP for more assistance.*

GETTING STARTED

There are three steps to activating the “Your Credit Score” feature for your members:

1. Choose Your Configuration Settings
2. Configure the Text Members Will See
3. Complete an ARU/Online Banking Change Request

Step 1: Choose Your Configuration Settings

*Contact Lender*VP for assistance with this step.*

Activating credit scores online requires a few configuration settings that help determine which scores to show members, and how to handle member traffic to that page:

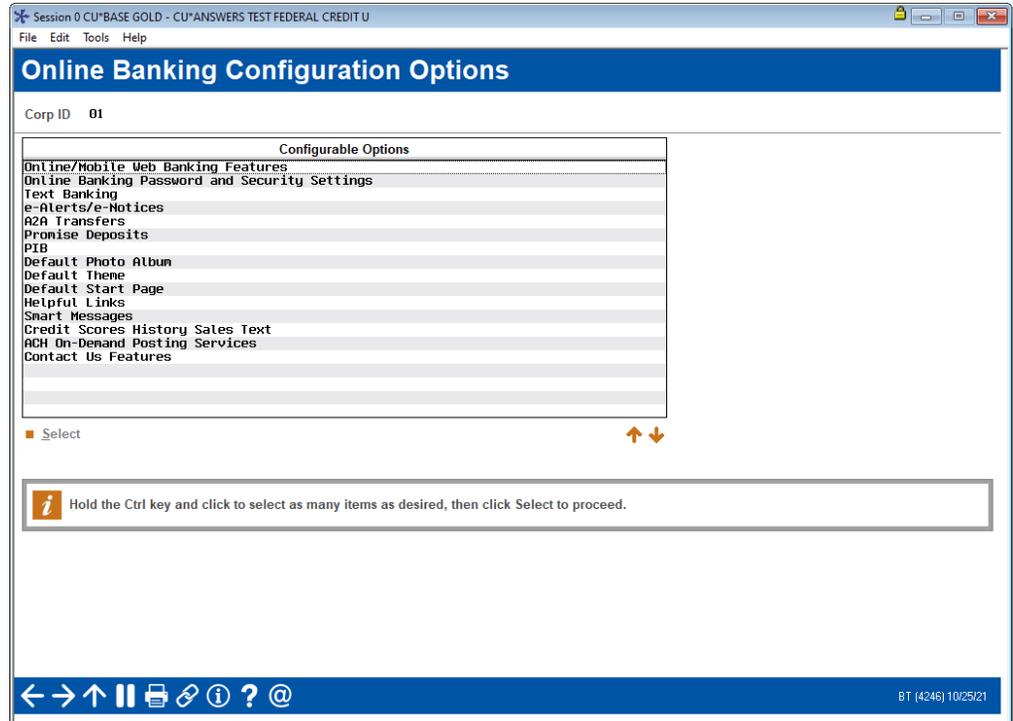
<i>Setting</i>	<i>Description</i>
Show only if most recent score is no more than xxx days old	This controls how old the most recent score can be in order to show it to the member. In other words, if the most recent score in file is older than this period, treat it like the member has no score on file. The maximum allowed by the software is 999 days.
Tracker type and Memo type to use if scores are viewed by the member	Since the main purpose of this tool is to start a conversation with members who are curious about their credit score, every time a member visits the “Your Credit Score” page, we’ll log a Tracker note automatically. You can choose the Tracker Type and Memo Type code you wish to use for these notes. (See Page 13 for tips on following up with these

Setting	Description
	members.) If these fields are left blank then no Trackers will be created.

Step 2: Configure the Text Members Will See

Before activating the feature, you'll need to set up the instructions and sales messages you want members to read on the "Your Credit Score" page. See page 10 and 11 for a sample what the member sees and the areas of the page you can customize).

1. Choose **Tool #569 Online/Mobile/Text Banking VMS Config**



2. Select the **Credit Scores History Sales Text** option to proceed to the following screen:

Here you can enter instructions, warnings, education, or any other content you wish members to see on the credit score page.

3. Enter a URL (this controls the middle green “Learn More About Credit Scores” pushbutton below the recent score information). Remember it should be a complete address, including http:// or https:// as appropriate.
4. Enter text for the instructions/disclosure portion that appears below the green pushbuttons. Use Ctrl+Enter to start a new line within the text box, and ↓ arrows to add more lines of text.
5. Click Save Changes (Enter) when done.

Ideas for what to include in your content:

- An explanation about where the data came from and why your credit union shows this data online.
- Information about how to get a free credit report at www.annualcreditreport.com.
- Disclaimers about how scores that can purchased online use different formulas from what the credit union receives from the credit bureau, and that they will vary from one credit company to another. (“Don’t be surprised if this score is slightly different from what you might see somewhere else.”)
- Reiterate that looking at the score here won’t affect their score. *(Note: This is also mentioned in the introduction on the page. See Page 10 for a sample of what the member sees.)*

Step 3: Complete an ARU/Online Banking Change Request

When you are ready to activate the feature for your members to see, complete the **It’s Me 247 Configuration Change Request** form (Also known as the ARU/Online Banking Change form) and fax it to any Client Services &

Education team member. This form is available on the CU*BASE Reference Page under “I.”

Self Processors can access this configuration using ARU/Online Banking Configuration, available via Tool #5356. A view only version can be seen via Tool #140.

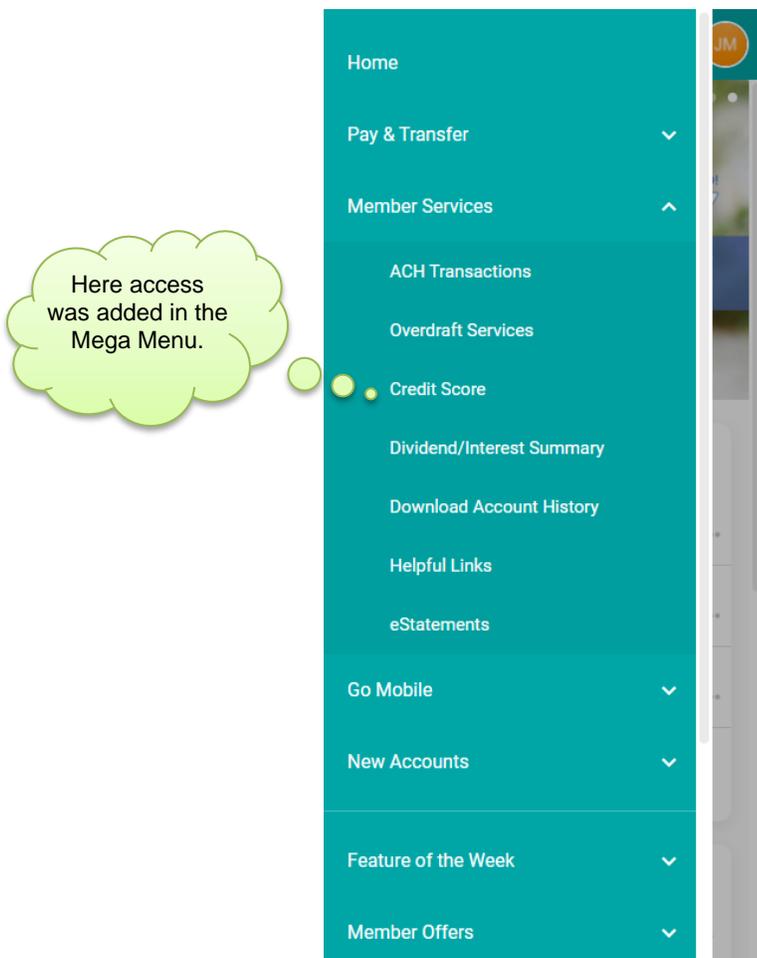
WHAT THE MEMBER SEES IN ONLINE BANKING

GRANTING ACCESS TO THE CREDIT SCORE FEATURE ONLINE

For the member to access their credit score online, you must grant them access points to the feature. Below is an example of the Mega menu you might configure in ItsMe247 Manager. Other options and wording are available.

For more information contact the Internet Retailer Support Center at irsc@cuanswers.com. To purchase ItsMe247 Manager go to the CU*Answers store at <https://store.cuanswers.com/store/irsc/cupublisher-self-service/>

Adding Access in the Mega Menu



You can also create an online banking advertisement that members view at the top of their Home Page or for the desktop version you can add it to the left-hand navigation.

Close Up of Instructional Text

The screenshot shows a mobile application interface for Success Credit Union. At the top, there is a teal header with a menu icon, the Success Credit Union logo, and a user profile icon labeled 'JM'. Below the header is an orange button labeled 'More Information'. The main content area contains two paragraphs of instructional text. A green thought bubble points to the first paragraph, stating: 'This is the instructional text you configure.' Below the instructional text is a grey bar with the text 'Page will timeout in 14:49'. At the bottom, there is a grey bar with the text 'Success Credit Union'. A second green thought bubble points to this bar, stating: 'This generic disclaimer appears automatically and cannot be customized.' The bottom of the screen shows a footer with copyright information: '(C) 2021 CU*Answers. All Rights Reserved. Site Version:'. A vertical scrollbar is visible on the right side of the content area.

This is the instructional text you configure.

Managing your credit is an important aspect of your financial health. Success Credit Union offers this view of your credit score history with us in an effort to partner with you to assist you in achieving your financial goals. This credit score history comes from your interactions with the credit union. We will not have on record scores that other entities may have pulled to check your credit. We may pull a credit report for you when you open a membership, seek to open a checking account, or apply for a loan. Be assured that viewing these scores here will not affect your score. Scores you can purchase online, and scores retrieved from different credit bureaus use different formulas, so don't be surprised if the scores here differ slightly from those that you might see somewhere else.

This information is not intended as, nor should it be construed to be, legal, financial or other professional advice. Please consult with your attorney or financial advisor to discuss any legal or financial issues involved with credit decisions. The links above may direct you to a web site that may not be owned or operated by this credit union or its service provider. We encourage you to review the privacy policy for any sites you are visiting.

Page will timeout in 14:49

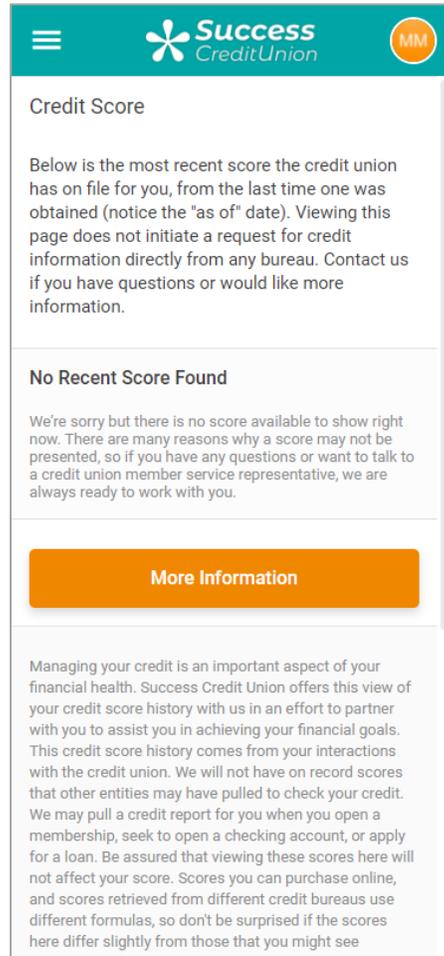
Success Credit Union

...contains links to other sites on the internet. We, our credit union, cannot be responsible for the content or privacy policies of these other sites. Copyright (C) 2021 CU*Answers. All Rights Reserved. Site Version:

Requests made via the “Contact Me” button can be monitored via **Tool #13 Work Online Banking Apps/Requests**.

MEMBER WITH NO RECENT SCORE ON FILE

This sample shows what a member will see if they have no scores on file, or if the last score pulled for them is too old to be considered “recent.”



The screenshot displays a mobile application interface for Success Credit Union. At the top, there is a teal header with a menu icon, the Success Credit Union logo, and a member ID 'MM' in a yellow circle. Below the header, the page is titled 'Credit Score'. A paragraph explains that the displayed score is the most recent one on file and that viewing the page does not initiate a credit request. A section titled 'No Recent Score Found' follows, with an explanatory paragraph and a 'More Information' button. At the bottom, there is a detailed paragraph about credit management and score history.

Credit Score

Below is the most recent score the credit union has on file for you, from the last time one was obtained (notice the "as of" date). Viewing this page does not initiate a request for credit information directly from any bureau. Contact us if you have questions or would like more information.

No Recent Score Found

We're sorry but there is no score available to show right now. There are many reasons why a score may not be presented, so if you have any questions or want to talk to a credit union member service representative, we are always ready to work with you.

[More Information](#)

Managing your credit is an important aspect of your financial health. Success Credit Union offers this view of your credit score history with us in an effort to partner with you to assist you in achieving your financial goals. This credit score history comes from your interactions with the credit union. We will not have on record scores that other entities may have pulled to check your credit. We may pull a credit report for you when you open a membership, seek to open a checking account, or apply for a loan. Be assured that viewing these scores here will not affect your score. Scores you can purchase online, and scores retrieved from different credit bureaus use different formulas, so don't be surprised if the scores here differ slightly from those that you might see

FOLLOWING UP WITH MEMBERS

Any time a member views the credit score page in **It's Me 247**, a Tracker note will be created if you have configured the credit score page to do so.

Print Member Trackers (Tool #664)

Select a date range and enter the Tracker and Memo type codes you requested be used to log credit score activity. Use Enter to produce a report showing members with those notes:

Call Date	Call Time	Account #	Follow Up Name	Memo type	Follow-up Date	Created By	Assigned To	Completed By	Completed Date
03/20/2015	8:55:16	32414	Conversation: Credit score via online banking	Sales Lead		96			
			selected by member - scores were found.						
03/20/2015	10:13:23	32414	Conversation: Credit score via online banking	Sales Lead		96			
			selected by member - scores were found.						
03/31/2015	13:03:36	49861	Conversation: Credit score via online banking	Sales Lead		96			
			selected by member - scores were not found.						

These notes will use an employee ID of 96 (for online banking).