The “Credit Invisible” Dilemma

A credit score is an essential first step in accessing things like credit cards or financing for a car or a home. However, some Americans are deemed “credit invisible” due to non-existent, limited or dated credit histories. These “credit invisible” consumers are either forced to live on cash in a world now built on credit, or they are at the mercy of unscrupulous lenders. Those with a low score may pay higher financing rates or get their loan applications turned down altogether, but having a score to begin with means credit education can help them improve their credit behaviors and, over time, improve their credit scores and access to loans.

30-35M Americans

- Only 25% of consumers surveyed correctly identified the number of credit invisibles
- Just 22% of lenders surveyed correctly picked the number of credit invisibles

CREDIT SCORE

- More than 30 million American consumers have been unable to get a credit score at one time in their lives. The primary causes are:
  - Lack of a credit history as a young adult
  - Avoidance of credit/reliance on cash
  - Lack of credit history upon moving to the U.S.
  - 41%
  - 22%
  - 16%

64% of lenders would like to have the ability to lend to consumers with thinner credit files

64% of lenders also believe more Americans should have access to credit than they do today

63% of lenders view unscoreable consumers as an opportunity to reach new market segments

69% of consumers are concerned that they or someone they know will be unable to receive a credit score

68% of consumers say providing scores for more people would improve the economy by expanding access to credit

30M+

VantageScore 3.0 leverages improved data and analytical techniques to score an additional 30-35 million consumers not typically scored by conventional models

10 Million

10 million of these consumers score 600 or higher; i.e., near prime or above

+9.5M

9.5 million Hispanic or African American consumers are additionally scored, reducing exposure to predatory lending

2.7 Million

2.7 million of these consumers score above 600

VantageScore.com