

Credit Sense FAQs

Credit Sense is a free service offered to help you understand your current credit score, give access to your full credit report, provide credit monitoring alerts, show you how you can improve it and see ways you can save money on new and existing loans with us.

Q. What is Credit Sense?

A. Credit Sense is a comprehensive Credit Score program offered by First National Bank Bemidji, that helps you stay on top of your credit. You get your latest credit score and report, an understanding of key factors that impact the score, and can see the most up to date offers that can help reduce your interest costs. With this program, you always know where you stand with your credit and how First National Bank Bemidji can help save you money.

Credit Score also monitors your credit report daily and informs you by email if there are any big changes detected such as: a new account being opened, change in address or employment, a delinquency has been reported or an inquiry has been made. Monitoring helps users keep an eye out for identity theft.

Q. What is the Credit Report within Credit Sense?

A. The Credit Report provides you all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You will also be able to see details on your payment history, credit utilization and public records that show up on your account. There will be no impact to your credit score when you review the Credit Report within Credit Sense.

Q. Is there a fee?

A. No. Credit Sense is entirely free and *no credit card information is required to register*.

Q. How often is my credit score updated?

A. As long as you are a regular online banking user, your credit score will be updated every month and displayed in your online banking screen. You can click “refresh score” as frequently as every day by navigating to the detailed Credit Sense site from within online banking.

Q. How does the Credit Sense differ from other credit scoring offerings?

A: Credit Sense pulls your credit profile from TransUnion, one of the three major credit reporting bureaus, and uses VantageScore 3.0, a credit scoring model developed collaboratively by the three major credit bureaus: Equifax, Experian, and TransUnion. This model seeks to make score information more uniform between the three bureaus to provide consumers a better picture of their credit health.

Q: Why do credit scores differ?

A: There are three major credit-reporting bureaus—Equifax, Experian and Transunion—and two scoring models—FICO or VantageScore—that determine credit scores. Financial institutions use different bureaus, as well as their own scoring models. Over 200 factors of a credit report may be taken into account when calculating a score and each model may weigh credit factors differently, so no scoring model is completely identical. No matter what credit bureau or credit scoring model is used, consumers do fall into specific credit ranges: Excellent 781–850, Good 661-780, Fair 601-660, Unfavorable 501-600, Bad Below 500.

Q: Will First National Bank Bemidji use Credit Sense to make loan decisions?

A: No, First National Bank Bemidji uses its own lending criteria for making loan.

Q: Will Credit Sense share my credit score with First National Bank Bemidji?

A: Credit Sense is a free service to help you understand your credit health, make improvements in your score and save money on your loans with First National Bank Bemidji. While your specific score is not shared, credit score range data may be used for marketing purposes by **First National Bank Bemidji only**.

Q: How does Credit Sense keep my financial information secure?

A: Credit Sense uses bank level encryption and security measures to keep your data safe and secure. Your personal information is never shared with or sold to a third party.

Q: If the Bank doesn't use Credit Sense to make loan decisions, why do we offer it?

A: Credit Sense can help you manage your credit so when it comes time to borrow for a big-ticket purchase—like buying a home, car or paying for college—you have a clear picture of your credit health and can qualify for the lowest possible interest rate. You'll also see offers on how you can save money on your new and existing loans with First National Bank Bemidji.

Q: What if the information provided by Credit Sense appears to be wrong or inaccurate?

A: Credit Sense makes its best effort to show you the most relevant information from your credit report. If you think that some of the information is wrong or inaccurate, we encourage you to take advantage of obtaining free credit reports from www.annualcreditreport.com, and then pursuing with each bureau individually. Each bureau has its own process for correcting inaccurate information but every user can "File a Dispute" by clicking on the "Dispute" link within their Credit Sense Credit Report. However, The Federal Trade Commission website offers [step-by-step instructions](#) on how to contact the bureaus and correct errors.

Q: Will accessing Credit Sense 'ping' my credit and potentially lower my credit score?

A: No. Checking Credit Sense is a "soft inquiry," which does not affect your credit score. Lenders use 'hard inquiries' to make decisions about your credit worthiness when you apply for loans.

Q: Does Credit Sense offer credit report monitoring as well?

A: Yes. Credit Sense will monitor and send email alerts when there's been a change to your credit profile.

Q: Can Customers use Credit Sense on mobile devices?

A: Yes, Credit Sense is available for both mobile and tablet devices and is integrated inside our mobile application.