

My Credit Report FAQs

My Credit Report is a free service offered to help you understand your current credit score, give access to your full credit report, provide credit monitoring alerts, and show you how you can improve it.

Q. What is My Credit Report?

My Credit Report is a comprehensive credit score program offered by Community State Bank, that helps you stay on top of your credit. You get your latest credit score and report and an understanding of key factors that impact your score. With this program, you always know where you stand with your credit and what you can do to improve it.

My Credit Report 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 reported delinquency, or an injury has been made. Monitoring helps you keep an eye out for identity theft.

Q. What credit report will I see with My Credit Report?

My 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. When you check your credit file, there will be no impact to your score.

Q. Is there a fee?

No. Community State Bank offers My Credit Report entirely free and with no credit card information necessary for all CSB consumer customers.

Q. How often is my credit score updated?

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 My Credit Report site from within online banking or our mobile app.

Q. How does My Credit Report differ from other credit scoring offerings?

My Credit Report 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?

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, and Bad Below 500.

Q: Will Community State Bank use My Credit Report to make loan decisions?

No, Community State Bank uses its own lending criteria for making loan decisions.

Q: Will My Credit Report share my credit score with Community State Bank?

No, My Credit Report is a free service to help you understand your credit health and how you make improvements in your score. If you would like to share your credit report or score with an individual or financial institution, that is up to you.

Q: How does My Credit Report keep my financial information secure?

My Credit Report 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: What if the information provided by My Credit Report appears to be wrong or inaccurate?

My Credit Report 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 My Credit Report file. However, The Federal Trade Commission website offers step-by-step instructions on how to contact the bureaus and correct errors.

Q: There is a section on the site that features financial education articles. Why am I seeing this?

The educational articles, written by Jean Chatzky and the My Credit Report team, are designed to provide helpful tips on how you can manage credit and debt wisely.

Q: Will accessing My Credit Report ‘ping’ my credit and potentially lower my credit score?

No. Checking My Credit Report 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 My Credit Report offer credit report monitoring as well?

Yes. My Credit Report will monitor and send email alerts when there has been a change to your credit profile.

Q: Can I manage the different types of notifications I receive for My Credit Report?

You are able to manage 3 different types of notifications from within your Profile under Resources: 1) Credit Monitoring Alerts, 2) General Messages, and 3) Monthly Notices. At this time, there is no customization allowed for more specific alerts meaning you will receive all types of notifications associated with your designated choices. The Credit Monitoring Alerts include:

- A new public record has been reported
- An account in your name shows a different address
- An account in your name listed a new employer
- An account has been included in bankruptcy
- A fraud alert has been placed on the credit file
- A new inquiry on your credit file (in real time)
- A new account has been opened
- An account is reported as delinquent
- A previously derogatory account is now current

Q. How do I change my email address or other personal information?

If you access My Credit Report program through your online banking, you have to do nothing! Your email address will get updated automatically in My Credit Report when you update it in online banking. However, please inform your CSB team of any contact information updates.

Q: Can I use My Credit Report on the CSB Mobile App?

Yes, My Credit Report is available for both mobile and tablet devices and is integrated inside our mobile application.

Q: What should I do if I answered the security questions incorrectly?

After your first attempt, you will be prompted to try the answers again. We understand the questions can be difficult, but they are designed to ensure hackers cannot access your sensitive information.

If you are still unable to answer the questions correctly, there is a Contact Us section within My Credit Report that will connect you with the support team. They will be able to work with you to resolve any issues you might be having.