

Credit Score Options with CBA Access

CBA's Access service lets you pull credit reports from bureaus that you are credentialed with. Each credit report also contains a credit score. It's up to your organization to select the score(s) you receive with reports.

Credit scores don't actually come from the credit bureaus. They are calculated by outside companies. The two main scoring companies are the Fair Isaac Corporation, more commonly known as FICO®, and VantageScore®.

These companies generate scores based on data found within credit reports using specifically designed algorithms. However, these algorithms can change over time. This leads to multiple versions (sometimes called generations) of credit scores designed for different needs. This includes base models that are used by most lenders and those designed for specific industries, like auto lenders and bankcard providers.

Which score is best for you? No score is more accurate than others. The score(s) you choose should ultimately meet your specific needs.

Use this tipsheet to learn more about the base credit score models available through the CBA Access service. For a deeper dive, check out CBA's [Choosing and Understanding Credit Scores course](#) on our Training Institute.



What do credit scores have in common with cell phones? They both have lots of models and versions. Some people use the newest models while others stick to older, more familiar ones. People also choose phones based on costs, features they need, and how they plan to use the phone.

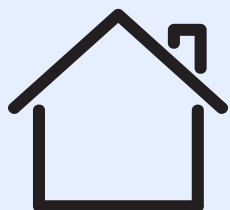
Credit scores are similar. There are lots of versions and models for different needs. You should choose a score that best meets your program's and participants' needs.

How the Major Scoring Companies Compare

Features	FICO®	VantageScore®
Score Range	300-850	300-850
Minimum Requirement(s) to Generate a Credit Score	A credit account (also called tradeline) that is at least 6 months old. There must be some activity within the last 6 months on at least one tradeline.	At least one tradeline. Scores may be possible even if the account is less than 6 months old.
How Scores are Generated	FICO Scores are customized for each credit bureau, meaning a person's score can vary across the three credit bureaus	VantageScore uses the same algorithm to generate scores for each credit bureau, so scores should be the same or very similar across bureaus
Collection Impacts	FICO Scores 4, 5, and 8 treat all unpaid collections the same and don't ignore paid collection accounts. FICO Score 9 ignores paid collection accounts and weighs unpaid medical collections less than other unpaid collections. FICO 8 and 9 ignore any collection with an original unpaid balance under \$100.	Vantage Score 3.0 and 4.0 both ignore paid collection accounts. They also ignore all unpaid medical collection accounts, regardless of their balance.
Alternative Data	FICO Scores 9 and 10 include rental data (if reported).	Vantage Score 3.0 and 4.0 include rental data (if reported) while 4 ^{plus} includes open banking data.
Price	Set by the bureau you're pulling the score from.	Set by the bureau you're pulling the score from.

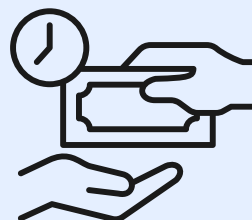
Common CBA Members' Credit Score Needs

Housing



FICO 4 and 5
VantageScore 4.0

Lending



FICO 8 and 9
VantageScore 4.0
and 4^{plus}

Credit Education



FICO 8 and 9
VantageScore 3.0,
4.0, and 4^{plus}

Alternative Data



FICO 9 and 10
VantageScore 3.0,
4.0, and 4^{plus}

Are you ready to make a decision about the credit score(s) you want with your CBA Access Service? Are you an existing CBA Access member that wants to change your credit score model? Email membership@creditbuildersalliance.org to speak with our Member Relations team.

FICO Credit Score Options Available through CBA Access

TransUnion	Equifax	Experian	Common Usage
FICO Risk Score Classic 04	Experian Fair Isaac Risk Model V2SM	FICO Risk Score Classic v5	The Classic FICO Scores (versions 4 and 5) are used in mortgage underwriting and homeownership counseling. They are approved by FHFA for mortgage underwriting.
FICO Score 8	FICO Score 8	FICO Score 8	Currently, this score is believed to be the most used scoring model in the industry across non-lending purposes.
FICO Score 9	FICO Score 9	FICO Score 9	This score is one of the newest FICO models. It is becoming more used but is not as widely adopted as older FICO models.
FICO Score 10	FICO Score 10	FICO Score 10	FICO's newest model, but one that is currently not widely adopted by lenders.

VantageScore Credit Score Options Available through CBA Access

TransUnion	Equifax	Experian	Common Usage
VantageScore 3.0	VantageScore 3.0	VantageScore 3.0	The most used VantageScore model, which is most often used by free credit score platforms.
VantageScore 4.0	VantageScore 4.0	VantageScore 4.0	The most recent VantageScore base credit score. This score is used by some free score platforms. It is also approved by FHFA for mortgage underwriting.
VantageScore 4 ^{plus}	N/A	N/A	This score is only available through CBA's Open Banking Portal. It combines VantageScore 4.0 with open banking data.