

# Why my credit score matters



Your credit score matters because it is the single number that can cost or save you a great deal of money in your lifetime. Lenders look at your credit score to determine how much of a risk you might be to for them to loan money to. But, that's not all! There are many reasons why your credit score matters so much.

[CHECK MY CREDIT SCORE NOW](#)

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Information on your credit report is updated frequently. When that happens, your credit score can rise, or fall based on the new information. Check out some of the ways your credit score is used:

- **To determine interest rates:** The closer your credit score is to 800, the lower the rate will be. Even the smallest percentage can save you hundreds over the lifetime of a loan or credit account.
- **To qualify for a loan or credit account:** If you miss payments or have a high balance of debt, lenders will reconsider financing your loan or credit account.
- **To rent a home or apartment:** Some landlords require a credit check to rent a home or apartment. Payment history can be critical in this situation.
- **Securing insurance coverage:** Credit issues make you look risky to insurance groups. If you manage your credit well, you can secure the best coverage options for your home or

auto.

- **Acquiring a job:** An increasing number of employers are requiring credit checks as part of their evaluation. Maintaining your credit score helps some employers determine how well you understand managing money.

Check out your credit score regularly with cPort's Credit Score program. Do not let small fluctuations stress you out. Your credit score is a snapshot of how you are managing your credit at a specific moment in time. Maintaining low balances, paying your bills on time, and managing the amount of debt you are taking on can help improve your credit score.

Want to check your credit score but you are not a cPort member?  
APPLY ONLINE

Have additional questions? Take a look at our Credit Score FAQs.

*\* While your credit score is relevant in our underwriting decisions, other factors may affect our decision to lend to you as well as the rate at which we may lend to you.*