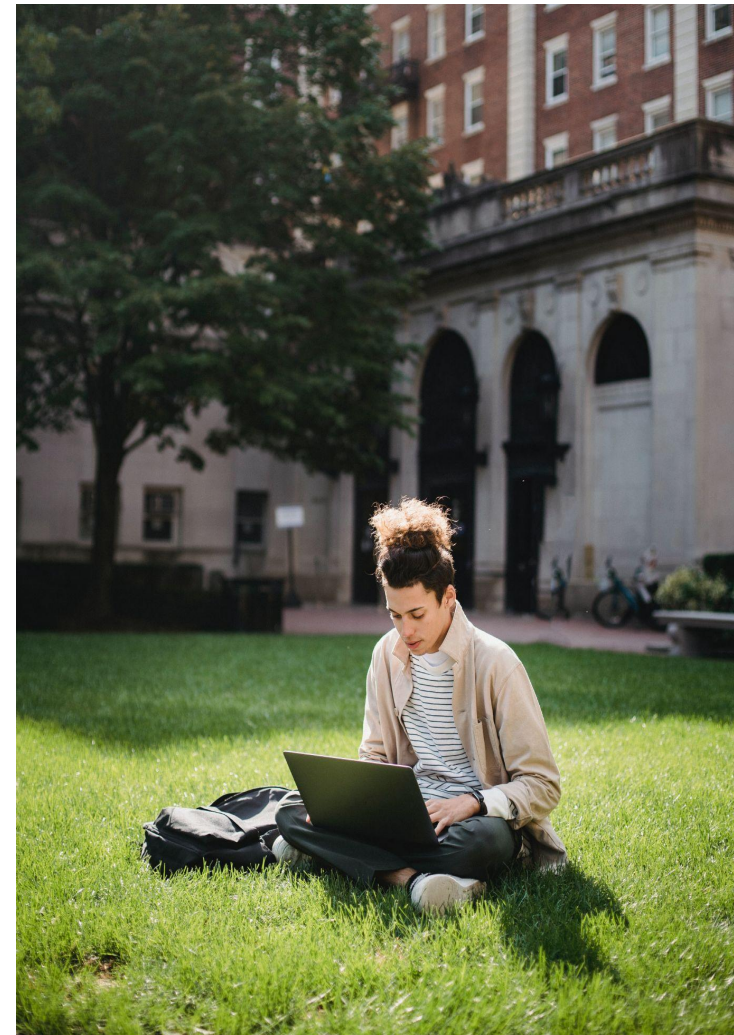


Credit and Rent Relief Education



What is credit?

This three-digit number pretty much affects all of your financial life:

- **Having good credit** makes it easier to achieve important milestones, like renting an apartment, refinancing student loans, buying a car, or getting a mortgage for your first home.
- **Having bad credit** or no credit makes all those things harder or impossible.
- **Credit Scores are a rating system** used to determine if you can borrow money from a lender.



How is your credit score determined?

Credit scores are determined by the three major bureaus: **Equifax, Transunion and Experian.**



They work behind the scenes to determine your credit score. They pull your score based on the two most popular scoring models, FICO and VantageScore.

	FICO	VantageScore
Excellent	800 - 850	781 - 850
Very good	740 - 799	661 - 780
Good	670 - 739	601 - 660
Fair	580 - 669	500 - 600
Very poor	300 - 579	300 - 499

How is your credit score determined?

Factors determining your credit score:

**Extremely
influential**



Payment history



**Highly
influential**



Type and
duration of
credit & credit
limit used



**Moderately
influential**



Total
balances/debt



**Less
influential**



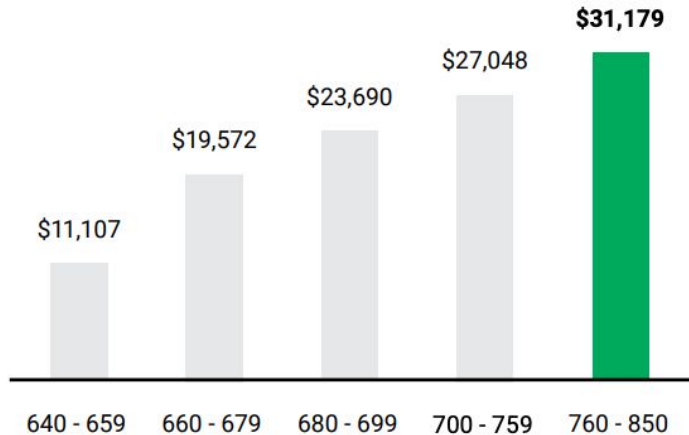
Available credit
and recent
credit behaviors
and inquiries



How does this impact your life?

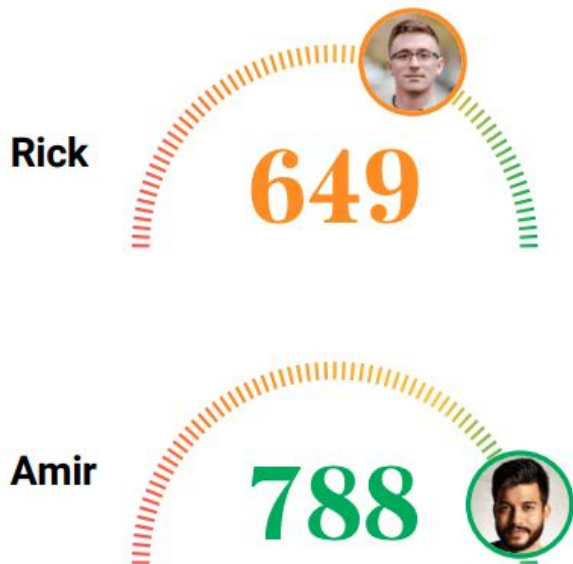
Interest rate is a percentage that the lender will charge you to borrow money. Lending interest rates vary from 2.37% to 3.959%+, upwards of 7.84% depending on your credit score.

The chart below shows how much you'll **save** on a 30-year fixed mortgage of \$100,000, depending on your credit score when you apply.



Fair v. Good credit

Let's look at how much you can save simply by having a good credit.



	Rick (649)	Amir (788)
\$200,000 mortgage	\$1,031/mo payment \$171,172 interest paid 4.648% APR \$23,921 Saved	\$910/mo payment \$127,547 interest paid 3.605% APR \$67,546 Saved
\$18,000 auto loan	\$590/mo payment \$3,251 interest paid 11.119% APR \$1,855 Saved	\$536/mo payment \$1,306 interest paid 4.603% APR \$3,801 Saved
\$35,000 student loan refinance	\$371/mo payment \$9,548 interest paid 4.75% APR \$1,020 Saved	\$350/mo payment \$7,025 interest paid 3.75% APR \$2,523 Saved
Total savings	\$26,796	\$73,870

Esusu Rent Relief

We're here to help in the event of financial hardship. You can apply for relief coverage if you're behind on rent:

- **0% interest loan**
- Loans may cover **up to 3 months rent, 5K cap**
- **No sign up/application fees, no hidden fees**
- Generous repayment plans (12 months equal installments)
- Funds are sent directly to the property manager and applied to your resident account if approved

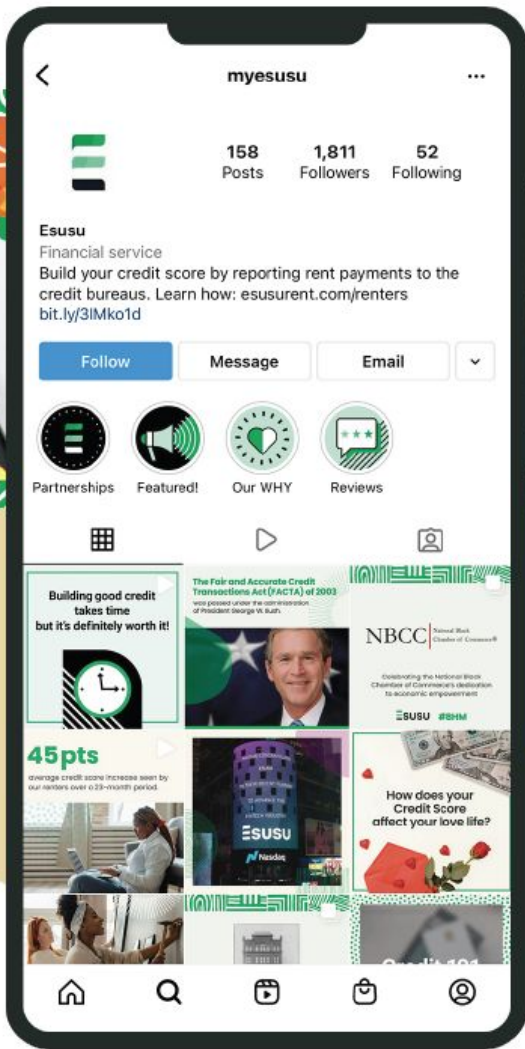
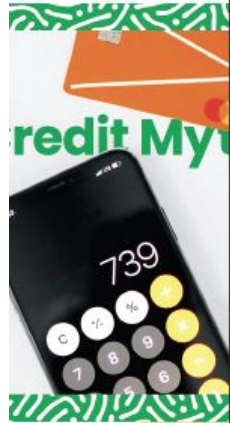
[Quick application process-esusurent.com/rent-relief](https://esusurent.com/rent-relief)



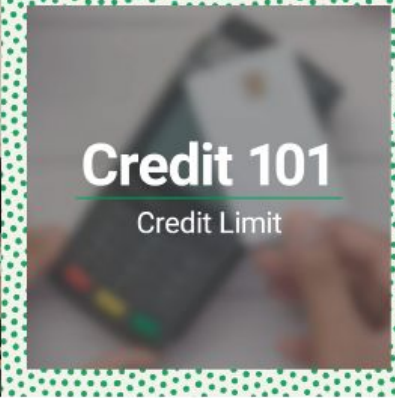


How Rent Reporting and Rent Relief Help You

1. Rent Reporting & Rent Relief are **free** to residents
2. Helps build credit - Here to help, not harm
3. Rent Reporting can positively impact your credit score in 1 to 3 months
4. Esusu can report up to 24 months of historical on time rent payments
5. Rent Relief can help prevent eviction and help you catch up on back-rent due (excluding late fees)
6. Tools to help work towards a more healthy financial future!



Make it a habit to
check your credit report



Follow us on Instagram for more
financial resources and tips!



@myesusu

Be on the lookout for
outreach from property
management as well

Thank you!

- Email to opt-out and for rent reporting & relief related questions at rentsupport@esusu.org.
- Interested in FREE one-on-one financial coaching to support improving your credit?
 - Complete our online intake and a coach will follow up with you:
<https://bit.ly/CSNDC-econ-intake-2022>