

Empower Yourself to Make Better Financial Decisions

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Did you know that one in five people have an error on at least one of their credit reports according to a study conducted by the Federal Trade Commission? The three national credit reporting agencies are required by the Fair Credit Reporting Act to provide a consumer with a free copy of their credit report each year if they request it. Despite this, according to the most recent data available, only one in three Kansans check their credit report annually and Kansas adults rank at or near the bottom of the 50 states in checking their credit reports each year.



Credit is a tool many of us use for managing our financial lives. We use credit to achieve not only long-term goals, such as higher education and home ownership but also shorter-term goals. A credit report is an explanation of an individual's credit history. Lenders and creditors use the information in this report when deciding whether or not to lend to us, how much credit to extend and what interest rate to charge. Landlords and utility companies use the information in credit reports to make decisions about deposits. Employers use the information prior to hiring or before allowing employees access to company-sponsored credit cards for company business expenses. Regularly checking your credit reports is one way to identify and guard against identity theft. It is recommended that consumers check their credit reports annually.

K-State Research and Extension has an email program called "Check Your Credit" that will remind you to check your credit report three times during the year on 2/2, 5/5, and 8/8. Through this program, you will also be sent periodic emails with information about how to understand your credit report, correct errors, and use your credit report to your advantage. You will also be sent a tool to help you keep track of what credit bureau you have checked and dates that you did them on.

Take a step towards financial well-being today by signing up for K-State Research and Extension's "Check Your Credit" email program at <https://bit.ly/SouthwindSaves2>. For more information contact Cassidy Lutz at celutz@ksu.edu or by calling 620-625-8620. I am excited to support you as you act to enhance your financial well-being!