

# What is a FICO Score?

A FICO score is a three-digit number, typically on a 300-850 range, that tells lenders how likely a consumer is to repay borrowed money based on their credit history.

Creditors often use FICO scores in making decisions about whether to approve an application for a loan or a credit card. It gives them a picture of how you've handled credit in the past. They also check other information, such as your income and existing debt obligations, to see whether you have the means to repay them.

Generally, scores from 690 to 719 are considered good credit. But each lender or credit card issuer can decide what score is needed to qualify for a particular line or credit.

A score that is in the good or excellent range can give you more choices and access to lower interest rates.

Your credit score may also be used by utility companies and/or landlords to determine your deposit or whether you'll be accepted as a tenant.



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Bev O'Shea, Oct 28, 2022

<https://www.nerdwallet.com/article/finance/fico-score>

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