

## SavvyMoney FAQ

### **What is SavvyMoney?**

SavvyMoney is a credit monitoring app, free to Nymeo members! SavvyMoney is a great way to keep on top of your credit and be notified of any changes.

### **Do members need to pay for SavvyMoney?**

No! SavvyMoney is FREE to all Nymeo retail members. SavvyMoney will not be available to business members where an EIN is used.

### **How do members access SavvyMoney?**

SavvyMoney is accessed in Online or Mobile Banking. Then select Financial Planning and View Credit Score to access SavvyMoney.

### **Do you need to register?**

No! SavvyMoney is available to all members the first time they login to Online or Mobile Banking with automatic enrollment after accepting the Online Banking Agreement and Disclosure.

### **What Credit Bureau does SavvyMoney use?**

SavvyMoney uses TransUnion's VantageScore 3.0 credit model.

### **How often can you access your credit score?**

Nymeo members can view their updated score daily!

### **Will using SavvyMoney negatively impact your credit score?**

Monitoring your credit with SavvyMoney will NOT negatively impact your credit score.

### **Why is my credit score in SavvyMoney different than other credit monitoring apps?**

There are different credit scoring models across the industry, in addition to three different credit bureaus. Lenders may use a different model than what you are using to monitor your credit. This often results in varying scores.

### **Will Nymeo use the credit score information from SavvyMoney to make loan decisions?**

No, Nymeo uses its own underwriting criteria for making loan decisions.

### **How do you report errors on your credit report**

If members find information that is not correct on their credit report, they should contact the company that issued the account or the credit reporting company that issued the report.

Members can dispute any inaccuracies found on the TransUnion credit report by navigating to the bottom of the SavvyMoney Credit Report and clicking "dispute".

### **Can I opt out of SavvyMoney?**

Yes. After you accept the agreement for Online Banking, you will receive an email about SavvyMoney with directions on opting out if you are not interested.

### **What other features are available in SavvyMoney?**

**Credit Report:** Display a full breakdown of the members credit report trade lines including payment history, credit type and balance information.

**Credit Simulator:** Provides members with calculators and simulations to see how different actions may affect their credit score such as applying for a new loan or managing and paying down existing balances.

**Credit Goal Setting:** Provides members the ability to select a goal credit score and see next steps to help you reach that score, based on the successful credit habits of millions of people.

**Financial Checkup:** Provides members the ability answer a few questions and complete a budget analysis to get tips to help improve their financial wellness.

**Offers:** Loan recommendations specific to the member based on their credit report information.

**Alerts:** General alerts for changes to credit score or credit usage as well as reminders to review the credit report or test out the score simulator or other available features.

**Resources:** Additional information and resources for credit reporting such as credit monitoring and frequently asked questions about credit scores and reports.