

SavvyMoney FAQ



What is SavvyMoney?

SavvyMoney is a user-friendly platform that gives members free, ongoing access to their most recent credit scores and reports. It also includes real-time credit monitoring and personalized savings offers on existing and new loans and credit cards—all available through online and mobile banking. Members can review their credit reports, which list current and past loans, accounts, and credit inquiries. They'll also see details such as payment history, credit utilization, and any public records associated with their credit. Viewing this information through SavvyMoney does not impact their credit score.

What is the Score Simulator Tool?

The Score Simulator is an interactive feature that lets members explore how potential financial decisions, like paying off debt or applying for new credit, may affect their credit score. Just like checking their score with SavvyMoney, using the simulator has no effect on their actual credit score.

Is there a fee to use SavvyMoney?

No. SavvyMoney is completely free for members and does not require credit card information to sign up.

How often are credit scores updated?

Credit scores are automatically updated every 7 days within SavvyMoney. Members also have the option to manually refresh their score every 24 hours by clicking "Refresh Score" on the Credit Score Dashboard.

How is SavvyMoney different from other credit score services?

SavvyMoney uses credit data from TransUnion, one of the three major credit bureaus, and calculates scores using the VantageScore 3.0 model. This model was developed by all three major bureaus to provide a more consistent view of credit across all bureaus. It considers the same key factors as other scoring systems.

Why do credit scores vary?

Credit scores can differ because they're based on information from different credit bureaus—Equifax, Experian, and TransUnion—and can be calculated using either the FICO or VantageScore models. Lenders may rely on different bureaus and scoring methods. Since each model weighs over 200 credit factors differently, no two scoring models are completely identical.

SavvyMoney Credit Score Ranges:

- 780–850 (Excellent): Strong credit history; qualifies for the best rates and offers.
- 660–779 (Good): Solid credit with minor issues; eligible for competitive rates.

- 600–659 (Fair): Some credit challenges; may not qualify for the lowest rates.
- 500–599 (Unfavorable): Limited or poor credit history; may qualify for loans but at higher interest rates.
- Below 500 (Deficient): Significant credit issues or very limited history; loan approval is unlikely or comes with high rates.

What is the difference between Choice+ Checking Credit Score and SavvyMoney Credit Score?

Below are some of the features for each product:

Econochecks: Product “Choice+ Checking”	Savvy Money: Product “Credit Score”
Credit Score and Report Viewing	Credit Score Viewing
Credit File Monitoring	Score and Report Analysis
Identity Theft Protection	Score Simulator
Submit Credit Dispute	Credit Score Goals/Action Plans
Comes with Choice+ Checking	Credit Report Monitoring
	Submit Credit Dispute
	Loans & Offers based on Credit Report
	Free for all primary account holders over 18

Will SavvyMoney share members’ credit scores with Trax CU?

No, Trax CU does not have access to members’ credit scores or reports through SavvyMoney unless the member chooses to share that information. If a member wants to share their report, they can do so by going to the Credit Report tab and selecting “Download Report” to share at their own discretion.

How does SavvyMoney protect members’ financial information?

SavvyMoney uses bank-grade encryption and strict security protocols to safeguard member data. In addition, the platform is equipped with advanced systems that monitor and block malicious bots, cyberattacks, and other security threats.

Each year, SavvyMoney undergoes a third-party security audit and is reviewed by multiple digital banking partners to ensure compliance with rigorous security standards, keeping both member and partner information protected.

What should members do if their SavvyMoney credit information looks incorrect?

SavvyMoney may not include every detail about a member’s accounts, so it’s a good idea to check credit data directly through www.annualcreditreport.com, where members can access free credit reports from all three major credit bureaus.

If an error is found in the SavvyMoney report, members can begin the correction process by clicking the “Dispute” link on their SavvyMoney Credit Report. Each bureau has its own dispute process.

For detailed guidance on resolving credit report errors, the Consumer Financial Protection Bureau (CFPB) website offers clear, [step-by-step instructions](#).

What is the section with Trax CU product offers and financial education about?

SavvyMoney includes a section that may feature prequalified offers from Trax CU, tailored to the member's credit profile. These offers, which are invitations to apply, could include lower interest rates or better terms than a member's current loans.

The platform also includes financial education articles written by Jean Chatzky and the SavvyMoney team. These resources provide practical advice on managing credit, reducing debt, and improving overall financial health.

What if a member has no credit history or poor credit and doesn't qualify for any products?

If a member has no credit history and/or a low credit score, they will be shown educational content or products that cater to those credit score profiles (if offered).

Does checking a credit score through SavvyMoney affect a member's credit?

No. Viewing your credit score through SavvyMoney is considered a soft inquiry, which does not impact your credit score in any way.

Does SavvyMoney offer credit report monitoring?

Yes. When a member successfully enrolls in Credit Score, they are automatically enrolled in credit monitoring. SavvyMoney checks the member's credit report daily and sends alerts whenever significant changes occur—such as new accounts, credit inquiries, or changes to balances. Notifications are delivered within the SavvyMoney dashboard and also by email. Members can manage their email preferences at any time by going to “Resources” and selecting “Profile Settings.”

SavvyMoney will provide the following monitoring alerts:

- An account has been included in bankruptcy.
- An account is reported as delinquent.
- A fraud alert has been placed on the credit file.
- A previously derogatory account is now current.
- A new account has been opened.
- An account in your name shows a different address.
- An account in your name listed a new employer.
- A new inquiry on the credit file.
- A new public record has been reported.

How can members update their email address or personal information?

Members who use SavvyMoney through their digital banking platform do not need to update their details separately with SavvyMoney. Any changes made to personal information—such as email address—within their digital banking profile will

automatically sync with SavvyMoney. Members are encouraged to keep their contact details current by updating them with their financial institution.

Can members choose which emails they receive from SavvyMoney?

Yes. Members have full control over their email preferences. By navigating to “Resources” and selecting “Profile Settings,” they can choose which types of email notifications to receive.

SavvyMoney offers three categories of emails:

- Credit Monitoring Alerts
- General Messages
- Monthly Notices

All members are automatically subscribed to receive all email types but can easily opt out of any category they prefer not to receive.

Is SavvyMoney accessible on mobile devices?

Yes, SavvyMoney’s Credit Score feature and all other tools are fully accessible on smartphones and tablets. The platform is seamlessly integrated into the mobile banking app for convenient access on the go.

Can members opt out of SavvyMoney Credit Score?

Yes, if a member does not want to monitor or view their credit score, they can opt out by going to “Resources,” clicking “View Now” under “Profile Settings,” and scrolling all the way down to “Deactivate Credit Score Account.”

What is the new credit score graphic shown in online banking?

This is the new SavvyMoney Credit Score product. Members can click “Show Full Report” to access all SavvyMoney products and view their full credit report. They can also click “Learn More” to view loan offers and promos.

Can Joint Account Owners use SavvyMoney Credit Score?

All Primary Account Holders are automatically enrolled in SavvyMoney through Flex. Joint Account Holders, however, will encounter an error message if they attempt to access the service. To use SavvyMoney, Joint Account Holders must have their own primary account, as credit score information is linked exclusively to the Primary Account Holder’s profile.

Who can access SavvyMoney?

Primary Account Holders only. Minors, entities, businesses, estates, trusts, and rep payee accounts will not have access to use SavvyMoney Credit Score.

See the Minor error message below.

Hello, Daniel Schank

We will need the following information to pull your credit file.

All fields on this screen are required.

Date of Birth (MM/DD/YYYY)

04/02/2008

✗ You should be 18 years old.

Please read and accept the following disclosure so we can retrieve your Credit Score and Report. **This is a soft pull and will not affect your score.**

See error message for members with no credit score.



We're sorry that we couldn't match the information you provided to pull your credit score.

Please check the information you provided so we can locate your credit file.

Verify Again

If the problem persists, contact us.