

Press Release: Changes in FICO, Consistency with Clover

Clover is here to hold your hand as FICO introduces new scoring system that could penalize consumers with rising debt levels.

DENVER, CO (March 01, 2020) – Fair Issac Corp., creator of FICO scores, will soon execute a new system that will create a bigger gap between consumers deemed to be good and bad credit risks. FICO will start scoring consumers with raising debt levels, missed and late payment histories (over the past two years), card balances and those with outstanding personal loans more harshly.

With the new changes in FICO, there is an increased possibility bad credit scores will get worse. That's where the wonderful world of credit unions comes into play. Clover Credit Union is here to help you in your financial journey, through thick and thin. We value our people and hold true to our member-centric model and will gladly work with your credit history to find you the best solution.

Credit Unions provide valuable banking and credit services to large parts of the population. Credit unions are financial institutions, like banks, except the members *own* the credit union. They are nonprofit entities that aim to serve their members rather than seeking to earn a profit. Credit unions often offer better savings rates, lower loan rates and reduced fees because of this. Most credit unions offer a more-personalized service experience. A major advantage of a credit union like Clover is we have every decision maker close by, allowing you direct access to the people making decisions about your potential loan or other financial transactions.

To those who will be negatively impacted by FICO's updated credit score calculations, we want to remind you that at Clover we are dedicated to helping our members. In the words of our President & CEO, Mark Madison, "Your wellness and financial wellbeing mean the world to us." We will gladly sit down and work with you one-on-one through your financial situation.

For more information on how we can help your financial choices on your journey to better credit please email: membercarecenter@clover.org or call: (504) 680-2345.

About Clover Credit Union: [Clover Credit Union](#) is a not-for-profit, state-chartered, member-owned financial cooperative. Clover provides a full array of financial products and services, including savings, checking, loans, mortgages, and online and mobile options. Serving Colorado communities for more than 10 years, Clover currently has 20 branches.

Contact Information

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Target Market:

- Loyal credit union members (Current Clover members, credit union members)
- Current Colorado bank members (millennials) between ages 25-39
- People with personal credit score concerns (recent graduates, prospective homeowners/car owners)
- Small-local business owners

Media List:

- Finance websites
- Finance magazines
- Financial influencers
- Finance blogs
- Local news sites

| Outlet | Name | Publication |
|----------------------|----------------|-----------------------|
| Finance site | Erik Payne | CreditUnions.com |
| Finance site | John Pettit | CUInsight.com |
| Local news site | Ana Campbell | Denverite.com |
| Finance blog | Sam Dogen | Financial Samurai |
| Finance blog | Crystal Paine | Money Saving Mom |
| Local news site | Adam McDiarmid | Colorado Biz |
| Finance magazine | Laura Alix | American Banker |
| Financial Influencer | Emma Johnson | Twitter: @JohnsonEmma |

Social Media Posts

Facebook: Have you checked your credit score lately? Change is on the horizon! Clover is here to hold your hand as #FICO introduces new scoring system that could penalize those with rising debt levels. Clover.org/blog/fico-changes-clover

Instagram: Stay in the know, know your score! We're here to hold your hand as @FICO introduces new scoring system that could penalize those with rising debt levels. Link in bio! #CloverCreditUnion #FICO #CreditScore

LinkedIn: #FICO has implemented changes that may have a significant impact on your #creditscore depending on your history and spending patterns. Understand how you might be affected and how we at Clover can help! Clover.org/blog/fico-changes-clover #CreditUnion #FICO

Twitter: @FICO will soon execute a new system that will create a bigger gap between consumers deemed to be good and bad credit risks. If there was ever a time for #CreditUnions, it's now! We're here to help you #affordlife. Clover.org/blog/fico-changes-clover