



FICO Score vs. Social Credit Score

- FICO Score:
 - A FICO score is the most popular type of credit score
 - It gets its name from the company that created it, the Fair Isaac Corporation
 - The score is used by lenders to assess the risk of lending to borrowers
 - The FICO Score ranges from 300 to 850
 - Each lender may have their own standards or use another credit score as well as the FICO Score
 - Generally speaking, a score above 650 is a good score, while borrowers below 620 will find it hard to borrow
 - Many factors may influence a credit score, but the major ones are
 - Payment history
 - Accounts owed
 - Length of credit
 - What types of accounts you have
 - Credit mix
 - Derogatory marks like a bankruptcy or tax liens
- Social Credit Score:
 - People scored on their level of influence
 - Everyone starts with a score of 1,000
 - Social Credit System: a national reputation system being developed by the Chinese government
 - A single system-wide social credit score for each citizen and business
 - Restricting people from travel
 - Throttling internet speeds
 - Banning kids from the best schools
 - Stopping people from getting the best jobs
 - Keeping people out of the best hotels
 - Data on:
 - Individual's finances
 - Social media activities
 - Credit history
 - Health records
 - Online purchases
 - Tax payments
 - Legal matters
 - People you associate with

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FICO Score vs. Social Credit Score

- Compare and Contrast
 - While the American FICO Score and the Chinese Credit Score track similar things, there are very different in nature
 - Your FICO Score is not managed by a government entity like the Social Credit Score is
 - Your FICO Score is private and the government plays a very little role in how/why it is calculated
 - The Chinese Social Score looks at and uses significantly more social aspects of a persons life

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