

# Common Credit Score and Credit Report Questions and Answers

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On the path to building healthy credit, you may find yourself with questions. TransUnion is here with answers to help you build confidence about credit scores and credit reports as you work toward your goals.

We compiled this list of questions based on feedback from surveys on our website as well as outside research. We hope these answers offer you the insights you need to make sense of your credit report and score:

## How do you get a free credit report?

You can get free copies of your credit report from the three nationwide credit reporting agencies, Equifax, Experian and TransUnion from [annualcreditreport.com](https://annualcreditreport.com). Throughout 2023, you can get a free copy each week from each bureau. You qualify for [an additional credit report from TransUnion](#) if you were denied credit, are unemployed or have reason to believe you are the victim of fraud.

## How long do inquiries stay on your credit report?

[Inquiries will stay on your credit report](#) for up to two years. There are two types of inquiries you should understand: hard inquiries and soft inquiries.

Hard inquiries appear on your credit report when a company or person accesses your credit report in connection with an application for credit. They can only do so with a permissible purpose, like when you apply for a line of credit. Hard inquiries can impact your credit score.

Soft inquiries can occur when a company receives limited information from your credit report to make a promotional offer. Or you may have a soft inquiry when a company pulls your report for an account review. This is when a company you already do business with reviews your credit to make sure you continue to meet the conditions of the account.

Other examples of soft inquiries include insurers checking your credit report for underwriting purposes or potential employers verifying your credit history. A soft inquiry may also appear on your credit report when you check your own report or subscribe to credit monitoring services.

Like hard inquiries, soft inquiries will stay on your report for two years. Unlike hard inquiries, soft inquiries can only be seen by you and don't have an effect on your credit score. You can see your hard and soft inquiries by ordering your credit reports from [annualcreditreport.com](https://annualcreditreport.com) or from each of the credit reporting agencies.

## How long does a late payment stay on your credit report?

Late payments stay on your credit report for up to seven years from the date of the original delinquency. Your payment history is a major credit score factor, so staying on top of due dates is important for your credit health. When possible, it can be smart to set up automatic payments for your bills and loans.

## How long do collections stay on your credit report?

Similar to late payments, most [collections stay on your credit report](#) for up to seven years after the date of the original delinquency, whether the collection account is paid or unpaid. An exception is medical debt collections, which will be removed from your credit report if paid. Also, in the first half of 2023, medical collection debt under \$500 will no longer appear on your credit report. If you have questions about an account in collections, you can find the contact information for the collections agency on your credit report.

## What is the highest credit score?

The [credit score ranges](#) for two of the major score providers, FICO® and VantageScore®, are 300 – 850. While 850 is the highest score possible, nothing special unlocks if you hit that number. You should continue to build healthy credit habits and reach for the best possible score you can achieve for your credit and financial goals.

## How old do you have to be to get a credit card?

You have to be at least 18 to get a credit card. If you're under 21, the [Credit CARD Act of 2009](#) stipulates you also need to prove you have your own income to be approved without a co-signer. However, if you're looking to help your [young adult build credit history](#) before the age of 18, you can add them as an authorized user on your credit card accounts. This may allow them to inherit the good history of the account going forward. You want to make sure you're continuing to keep the account in good standing.

## What is a secured credit card?

A secured credit card can be a good first credit product for people with a limited credit history. With a secured credit card, lenders require a security deposit. For some card issuers, the more you deposit, the higher your credit limit. Typically, the deposit is refunded when you pay your balance in full and close your account.

With continued good habits, some lenders will gradually allow you to earn back your deposit through statement credits. If you've established a positive credit history with your secured card, you may then be able to open up a standard credit card account.

Always read the rates and disclosure documents in full before applying so you fully understand the terms of your credit card.

## Why was my credit card application denied?

Credit reporting agencies don't make lending decisions. If you're denied credit, your lender is required to send you a letter called an adverse action notice. The letter will explain why your application was denied. There are many reasons why you may be denied credit, but common causes include having too many recent inquiries, having a limited credit history or having too low a credit score. You can contact the credit card issuer for more information about your specific application.

## How do I fix my credit?

There's no secret or quick fix when it comes to [rebuilding your credit](#). Don't get discouraged. Anyone can achieve a good credit history by consistently practicing sound credit and financial habits.

Here are some important credit habits to practice:

- Make your payments on time and in full when possible
- Keep your revolving credit balances as low as you can — under 30% is a good start
- Only apply for new credit when needed
- Monitor your credit reports regularly to know where you stand, track your progress and help stay on guard for identity theft

For more credit tips, check out our guide to [how to read your credit report](#). It breaks down each section and explains how the information may impact your credit score.

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