

Transcript

Does Checking Your Own Credit Report Affect Your Credit Score?

Does checking my own credit report affect my credit score? It's a good question, and the short answer is requesting a copy of your own credit report has no impact on your credit score. In industry lingo, when you check your own score, it's considered a soft inquiry.

Examples of other soft inquiries are when companies check your credit for pre-approved offers, or when you apply for a job and your potential employer runs a credit check. Soft inquiries do not affect your credit score.

One way a hard inquiry can occur is when you apply for new credit, and the lender requests a copy of your credit report to decide whether to approve you or not. Now, those inquiries stay on your credit report for about two years, and they can lower your credit score, especially if they're numerous. Hard inquiries can suggest you are actively seeking or have recently taken out more credit. The more of them there are, the bigger the red flag to future creditors.

So it's probably a bad idea to apply for a lot of credit cards at once. So checking your credit report isn't going to hurt you. And it's really a good way to stay on top of things to avoid any unpleasant surprises down the road.