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Consumer Credit Counseling Service of Los Angeles, Consumer Credit Counseling Service of the Sacramento Valley,  
Consumer Credit Counseling Service of Mid-Counties and Consumer Credit Counseling Service of Central Valley

**News Release**  
*For Immediate Release*

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### **ByDesign Financial Solutions Teams Up with myFICO to Promote Better Understanding of FICO Credit Scores**

*Community-based education Initiatives will target foster youth, first-time homebuyers*

LOS ANGELES (June 16, 2006)—To empower consumers to improve their overall financial health, non-profit ByDesign Financial Solutions has announced an alliance with myFICO.com, the consumer division of Fair Isaac Corporation (NYSE:FIC), to help educate consumers about the importance of credit scores and ways that consumers can strengthen and protect their credit standing.

Fair Isaac's myFICO® service is donating 10,000 consumer credit bureau reports with FICO® scores to ByDesign for use in its counseling and educational programs. The credit reports and scores will be used in ByDesign initiatives to better inform consumers on how the industry-standard FICO score is calculated, how lenders use the score, and how people can maximize their own FICO scores to help achieve their financial goals.

The general public not only has trouble reading credit reports and scores, but also understanding the importance that such information can have on everyday life. In fact, last year a survey by the Consumer Federation of America and Fair Isaac found that nearly half of all Americans fail to understand that credit scores measure their credit risk.

“The FICO score is the primary tool used by many creditors to determine credit worthiness, yet many consumers know little about how the scores work and the impact their behavior has on their score,” reports Martha Lucey, executive vice president at ByDesign. “This lack of understanding can result in lower scores, which in turn leads to higher priced credit. On a home mortgage, for instance, a lower score can translate into a higher interest rate and tens of thousands of dollars in additional interest charges to the borrower.”

The credit reports will be used as part of a new initiative to assist foster youth preparing to emancipate from the foster care system. “Credit reports are used by many employers when completing pre-employment background checks and by landlords as part of the pre-rental screening process,” said Lucey. “During a pilot program with one foster youth program, ByDesign found that over 15% of the participants had erroneous information on their credit reports that could have prevented them from securing employment or housing. This generous donation by myFICO.com will enable us to expand our program and reach more foster youths to help ensure that they have accurate information on their credit reports.”

ByDesign will also use the credit reports and FICO scores in individual credit and housing counseling sessions, as well as in educational workshops aimed at increasing consumer awareness.

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ByDesign offers a wide variety of services to help consumers to interpret and improve their credit standing, such as individual credit report reviews and identity theft counseling and workshops. In 2005, ByDesign assisted over 25,000 clients who needed personal finance counseling and education.

“Both myFICO.com and ByDesign Solutions are deeply committed to empowering consumers by helping them understand how their credit habits influence their personal financial success,” said Andy Jolls, vice president of myFICO.com. “Understanding your FICO score is pivotal because nearly all lenders use your FICO scores to make crucial credit decisions. We hope that our alliance with ByDesign will help thousands of consumers manage their credit better and secure the most appropriate terms from lenders.”

myFICO's services include credit report and score monitoring, the FICO score simulator to help consumers anticipate how their actions may affect their scores, and identity theft security software.

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### **About myFICO and Fair Isaac**

The FICO credit score is used to make billions of credit decisions each year, including more than 75 percent of mortgage loan originations. In addition, more than 40 of the nation's 50 largest financial institutions rely on the FICO score to help them determine an individual's credit risk. Through the [www.myFICO.com](http://www.myFICO.com) website, consumers use the company's FICO scores, the standard measure of credit risk, to manage their financial health.

Fair Isaac Corporation (NYSE:FIC) makes decisions smarter. The company's solutions and technologies for Enterprise Decision Management give businesses the power to automate more processes and apply more intelligence to every customer interaction. Through increasing the precision, consistency and agility of their decisions, Fair Isaac clients worldwide increase sales, build customer value, cut fraud losses, manage credit risk, reduce operational costs, meet changing compliance demands and enter new markets more profitably. Founded in 1956, Fair Isaac powers hundreds of billions of decisions per years in financial services, insurance, telecommunications, retail, consumer branded goods and the public sector. Fair Isaac also helps millions of individuals manage their credit health through the [www.myFICO.com](http://www.myFICO.com) website.

### **About ByDesign**

ByDesign Financial Solutions (dba Consumer Credit Counseling Service of Los Angeles, Consumer Credit Counseling Service of Sacramento, Consumer Credit Counseling Service of Mid-Counties and Consumer Credit Counseling Service of the Central Valley) is dedicated to helping individuals and families learn how to prevent and solve financial difficulties.

As a member of the National Foundation for Credit Counseling (NFCC), and established more than 40 years ago, the non-profit organization offers personal finance education, confidential individual debt and budget counseling, housing counseling, reverse mortgage counseling, the implementation of debt reduction plans, bankruptcy counseling and education, and identity theft services in offices located in Fresno, Sacramento, Stockton and Los Angeles. For more information about ByDesign, or to schedule an appointment or workshop, please call (800) 750-2227 or visit us on the web at [www.bydesignsolutions.org](http://www.bydesignsolutions.org).