



Financial Education Resources

Inquiries and How They Affect Your Credit History

Each time you apply for a credit card or a loan, the creditor may obtain a copy of your history. This action is called an inquiry and it will be recorded on your credit history. Too many inquiries within a short period of time may have a negative affect on your credit history and score. Lenders will assume you're trying to get as much credit as possible because your spending is out of control. (Even if it isn't.) Rest assured, when you request a copy of your credit report (which you should do periodically), it will not negatively affect your score. You are entitled to at least one free copy from each of the three bureaus every year.