FICO and Vantage Models Score Similarly, Credit Industrialist Howe Says

FICO and Vantage highest achiever in human history, SubscriberWise founder and credit savant David Howe discusses model consistency while offering advice

SAN FRANCISCO, CA, USA, July 17, 2017 /EINPresswire.com/ -- SubscriberWise, the nation's largest issuing CRA for the communications industry and the leading protector of children victimized by identity fraud, announced today consumer credit insight from David E. Howe, SubscriberWise founder and the world's most successful credit scoring since genius Alan Turing invented the computer age.

"Today I want to offer straightforward credit information and advice for the nation's adult credit consuming population," said David Howe, SubscriberWise founder and America's credit captain. "The topic involves two competing scoring models – FICO and Vantage – that yield relatively similar scores with nearly identical credit ratings. The

SubscriberWise®
Risk Management Solutions for the Communications Industry

"Consistent Data Yields Consistent Scores"

FICO Score 8 (myFICO)

834 Exceptional
300 850

FICO® Score 8 based on TransUnion data as of 7/15/2017

myFICO 07/15/2017 – FICO Score 8, TransUnion (300 to 850 FICO 8 score range)

Vantage Score 3.0 (Credit Karma)

TransUnion
CREDIT SCORE

836 ↑ Excellent
300 850

View score details

Updated 1 day ago

Credit Karma 07/15/2017 – Vantage 3.0, TransUnion (300 to 850 Vantage 3.0 score range)

models are used by the nation's largest banks and lending institutions with Vantage competing to gain market share (https://money.usnews.com/money/personal-finance/articles/2016-02-05/goodbye-fico-hello-vantagescore).

> And prior to applying for a credit product involving significant financial obligations with longer repayment terms, it's recommended to obtain a genuine FICO score"
> *David Howe, SubscriberWise founder and the world's highest FICO achiever*

"The primary advice I want to share includes what models consumers should access and when.

"FICO, for the record, remains the dominant scoring model among the world's largest banks and lending institutions," Howe noted. "In fact, SubscriberWise uses FICO Score 9 in its nationally-recognized-award-winning decision management technology and was the world's first business-to-business organization to implement the technology.

"In the context of consumers access to accurate scoring models, I'm thinking about the FICO and Vantage models in terms of the distinction with the little-used informational or educational scores that are available but also have the possibility of misleading (http://www.latimes.com/business/la-fi-cfpb-experian-scores-20170323-story.html) consumers
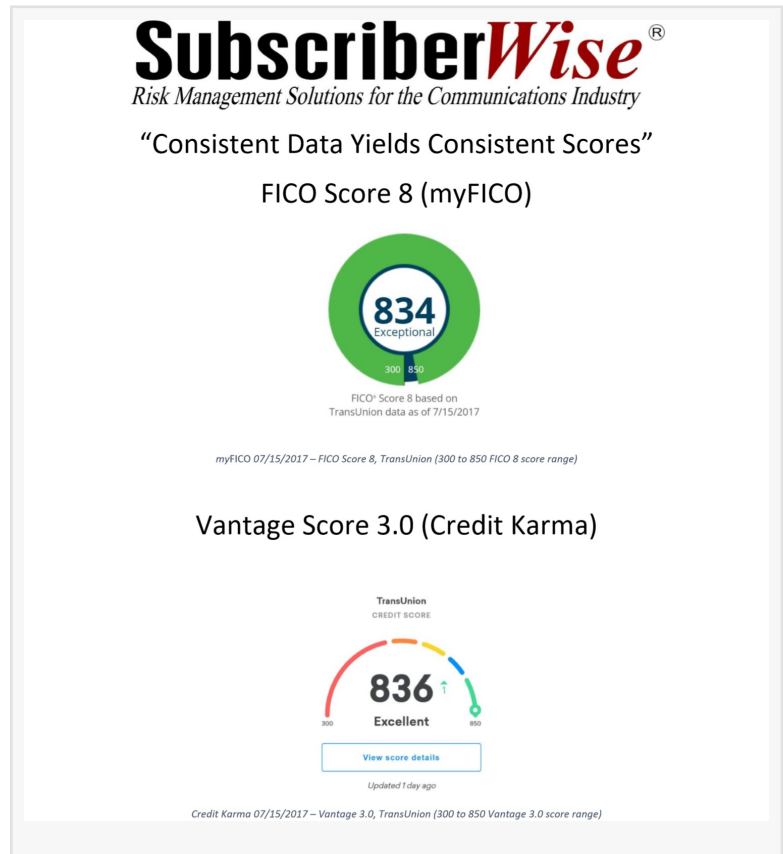
because these scores have been declared inconsistent with the actual scores creditors use for banking, lending, and underwriting decisions.

"From the standpoint of consumer credit empowerment, the FICO and Vantage scores that are accessible from sites such as myFICO and Credit Karama, as well as FICO scores provided with the 'FICO Score Open Access' program (http://www.fico.com/en/products/fico-score-open-access), these scores are reliable consumer benchmarks that can be used prior to applying for credit and banking products.

"And from the standpoint of consumer access to these reliable scores, FICO and Vantage scores are the two models that generate consistently – and comparatively – similar scores when data are also consistent.

"Again, true for the majority of the adult credit consuming population," added Howe. "And let's not ignore that access to this information is both easy and convenient which is an added bonus since these are the best predictive models for consumers currently.

"Moreover, in terms of the general credit ratings communicated to consumers by the two models (i.e. bad, fair, good, very good, exceptional), FICO Score 8 and

David Howe, global Credit Czar and FICO worldwide all-star greatest all-time highest achieving champion MVP

Howe obtains perfect FICO scores at Equifax, Experian, and TransUnion

Vantage 3.0 are strikingly consistent when the same repository is scored simultaneously. For example, if a consumer scores an 'Exceptional' rating with FICO Score 8 at TransUnion, then the TransUnion Vantage 3.0 will yield the same 'Exceptional' in virtually every single instance.
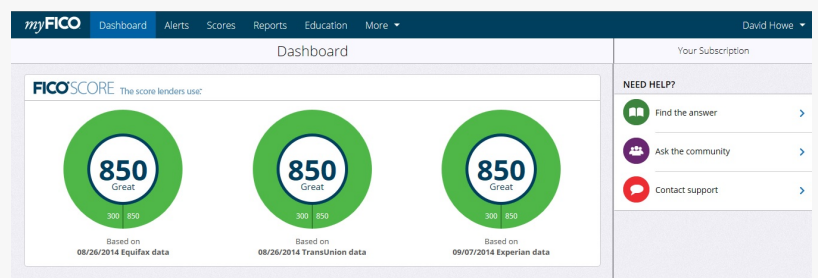
"The same can be said for FICO vs. Vantage comparisons among the competing repositories. Of course, this assumes that the data on the file at each repository are consistent at the moment of scoring.

"Very often data are not consistent at the moment scores are generated," stated Howe. "However, consumers could possibly benefit by controlling for consistency as much as possible (i.e. comparing file information at Equifax, Experian, and TransUnion and pursuing accuracy and consistency; disputing inconsistent and inaccurate data). One way to gain control is to access the reports at the one source that provides free annual access as authorized by federal law: https://www.annualcreditreport.com/index.action .

"Ultimately, knowing when each repository receives updated monthly information that's consistent –

and waiting to apply until such time – may prove particularly useful for consumers who are seeking loans involving, for example, tri-merged credit reports with home lending. The same is true for consumers seeking other types of products that involve 'rate shopping' with different banks and different repositories. For example, shopping for a new car over the course of a few days or few weeks.

"As a point of fact, this same insight is part of the reason I was able to obtain simultaneous perfect FICO and Vantage scores at Equifax, Experian, and TransUnion – as well as rankings in the 99th and 100th percentile across virtually every single scoring model ever created," acknowledged Howe. "Among other 'Fair Isaac Leaves (https://globenewswire.com/news-release/2015/04/04/721765/10127640/en/Fair-Isaac-s-Leaves-Predictive-Characteristics-from-the-Personal-Credit-Report-of-The-World-s-Highest-Performing-FICO-Achiever-and-the-founder-of-SubscriberWise.html), I learned when payments to various (active) accounts would update at each bureau. I also determined a point of time in any given month when I knew each repository would contain the same recent updates.

"By the way, regarding the FICO Score 9 – provided with myFICO but not currently as widely adopted as FICO Score 8 – this latest model, with its more nuanced treatment of medical and paid collections, will yield the most consistent score compared to Vantage 3.0 offered by Credit Karma (TransUnion and Equifax reports available today at Credit Karma).

"From my perspective, the overall takeaway here is for consumers to regularly access Credit Karma (Vantage 3.0 scores are updated weekly) to obtain a FREE and reliable benchmark with the general-purpose FICO model. And prior to applying for a credit product involving significant financial obligations with longer repayment terms, it's recommended to obtain a genuine FICO score from myFICO, or from the 'FICO Score Open Access' program," concluded Howe.

Related: SubscriberWise Chief and U.S. Credit Czar Howe Recommends Credit Karma (http://www.businesswire.com/news/home/20160904005037/en/SubscriberWise-Chief-U.S.-Credit-Czar-Howe-Recommends)

About SubscriberWise and Credit Captain David E. Howe

SubscriberWise® launched as the first U.S. issuing consumer reporting agency exclusively for the cable industry in 2006. In 2009, SubscriberWise and TransUnion announced a joint marketing agreement for the benefit of America's independent cable operators. Today, SubscriberWise is a risk management preferred-solutions provider for the National Cable Television Cooperative.

SubscriberWise's contributions to the communications industry are quantified in the billions of dollars annually.

David Howe is founder, president, and majority share-holder of SubscriberWise. His interest in credit began in 1986 as a 17-year-old student in high school.

Having directly prevented multitudes more child identity thefts than any single individual including law enforcement professionals nationwide, Howe is recognized as one of the most productive and engaged child identity theft experts of the 21st century. Howe's expertise on the subject of identity theft has been shared with virtually all levels of state and federal law enforcement agencies including field agents from the FBI. In 2014, Howe was contacted by IBM's RedCell Counter Fraud and Financial Crimes Intelligence organization for training and information concerning child identity fraud. Today, Howe is using the resources of SubscriberWise to help protect children from identity theft and exploitation across the nation.

David Howe is the highest FICO Achiever in worldwide banking and financial history since earth tilted on its axis. Howe is the only known individual – living or deceased – to have obtained simultaneous perfect FICO 850 Scores across every national credit bureau (since William Fair and Earl Isaac formed Fair & Isaac Corporation (FICO) 60 years ago). In 2014, Howe achieved simultaneous perfect Vantage Scores at Equifax, Experian, and TransUnion, a credit-scoring feat never before demonstrated.

Howe has obtained FICO Professional Certification and is also the first and only citizen of the world to describe and report the details of the perfect FICO and Vantage scores to U.S. reporters.

Howe produced and published two videos on the subject of perfect credit: FICO 850 Credit Report Facts and FICO Scores: The Facts. The first general-purpose FICO scores debuted a quarter century ago.

Over the past decade, Howe has been consulted by every leading communications operator in the country. Howe's passion with credit and risk management can be found everywhere in the industry today. Today, SubscriberWise touches a U.S. consumer every minute of every hour of every day. In 2014, SubscriberWise was named winner in the CableFAX Tech Awards in the category of commercial software, among an incredibly competitive environment that was open to every MSO and tech vendor in North America.

Despite being a dedicated and hard worker, Howe is a vagabond and minimalist who prefers to travel from city to city - on a whim - and at his sole discretion; rarely an agenda and often no place in particular. Howe is most contented with a simple existence, an eye on health and wellness, friends and family, warm and sunny climates, and - most especially - a morning coffee and an afternoon imbibe of red wine.

Howe holds an Associate and Bachelor of Arts degree from the College of Arts and Sciences at Kent State University with an academic focus in human behavior at the macro level, political science, and public administration. He is a member of Pi Gamma Mu, the country's oldest and preeminent honor society in the social sciences and Alpha Kappa Delta, the international sociology honor society.

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Media Relations
SubscriberWise
330-880-4848 x137
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