Credit Invisibility and Alternative Data: The Devil is in the Details

A great deal of attention has recently focused on the issue of “credit invisibility.” The Consumer Financial Protection Bureau (CFPB) released a study in May 2015 finding that 26 million Americans (or about 1 in 10) do not have a credit history, and another 18 million are unscorable because their histories are too scant (“thin”) or old. The CFPB study also found that African American, Hispanic, and low-income consumers are more likely to have no credit history or to be unscorable. Read more

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