

Empowering Financial Wellness: The Impact of a Credit Score Tool on Consumer Confidence

With financial stress reaching record levels, consumers are struggling to regain control of their money. According to a 2025 Fidelity Investments® study, [53% of Americans](#) feel overwhelmed by their finances and nearly one-third describe their relationship with money as stressful. For almost half, this year has been the most financially challenging of their lives.

In this climate, what can financial institutions do to support their consumers? The answer lies in providing them with deeper insights into their financial picture—and that's where SavvyMoney's Credit-Score tool comes in.

Why a Credit Score Tool?

According to the [Consumer Financial Protection Bureau](#), a sense of financial well-being comes down to four things:

- Feeling in control of day-to-day and month-to-month finances
- Being able to set financial goals and feeling on track to meet them
- Feeling one has the flexibility to make choices
- Having the capacity to absorb an economic shock.

SavvyMoney's Credit-Score tool can help with all four.

Gaining insights into one's credit score can create a sense of urgency and control. This is critical for setting and reaching financial goals and feeling empowered to make financial choices and deal with financial challenges.

Understanding their Credit Scores

Unfortunately, roughly a [third of Americans](#) don't know their current score and have misconceptions about why it matters.

The biggest misconception? Credit scores are only important when looking for a loan.

The reality is that credit scores often function as a stand-in for a person's ability to manage their finances. Anyone from potential employers to insurance companies to landlords might be interested in a person's credit score. A less-than-stellar score could have an outsized impact on a consumer's financial well-being.

Offering your consumers a tool like SavvyMoney's Credit Score makes it easy for them to see their current score. If they're in a great place, fantastic. If their score falls into less than prime territory, they'll know it's time to take action.

What to Look For in a Tool

The best tools empower consumers to:

- **Uncover errors:**
 - Credit report errors are surprisingly common. A 2024 survey from [Consumer Reports and WorkMoney](#) found nearly half of consumers who volunteered to check their credit reports discovered mistakes, and more than a quarter found serious errors that could impact their finances.
- **Tap into education and tips:**
 - Look for resources that help consumers understand how their actions can improve—or damage—their credit score. Opt for tools that deliver financial education and offer tips for improving their score.
- **Check their credit report without dinging their credit score:**
 - Give consumers the ability to review their report as often as they want without taking a hit to their score. Knowledge is power—but not if they damage their score to get it.
- **Experiment and set personalized credit goals:**
 - Choose a tool with a credit score simulator to enable users to experiment with different financial decisions and see their impact without real-world consequences. Combined with the Credit Goals feature, this tool offers a personalized approach, helping users set and achieve the credit score they want for the reasons that matter most to them—securing a mortgage, qualifying for better loan rates, or improving their overall financial health.
- **Get a handle on their credit card use:**
 - It's easy for consumers to lose track of how much credit card debt they're ringing up. Credit card debt was at [\\$1.21 trillion at the end of Q2 of 2024](#), the highest level since the New York Fed started tracking it in 1999. There's no better time to make it easy for consumers to get a handle on those numbers. The best tools show how much of their credit limit a consumer currently uses and let them see their loan balance across all loan categories (credit cards, personal loans, auto loans, and more)—information they need to make smart financial choices.

- **Uncover more affordable loans:**

- Pick a tool with a built-in offer engine, and it's a win-win for consumers and financial institutions alike. The consumer gets personalized loan offers and the possibility of improving their credit score while the financial institution (FI) builds their loan portfolio. SavvyMoney's Get My Rate feature takes this personalization to the next level by providing consumers with tailored loan options based on their real-time credit profiles. Unlike traditional pre-qualification solutions, Get My Rate allows users to qualify for multiple offers simultaneously and receive ongoing alerts when rates change in their favor—helping consumers find the most affordable financing while giving your institution a powerful acquisition tool.

The Value of Data

In addition to helping build loan portfolios, the best credit score tools also capture a wealth of data that financial institutions (FIs) can use to better understand and meet consumer needs at every credit level.

FIs should look for:

- Always-on marketing campaigns that measure and track consumer analytics
- Real-time analysis of consumer changes in credit score and borrowing power
- Consumer insights that drive better long-term relationships

The right credit-score tool can do more than just provide a number—it can empower consumers to take control of their financial future and help financial institutions build deeper, more meaningful relationships.

With SavvyMoney's Credit-Score tool, you can offer your consumers the insights, resources, and personalized guidance they need to navigate their financial journey confidently.

Ready to see how SavvyMoney can make a difference at your institution? [Let's explore how SavvyMoney can help your institution grow.](#)