



Down, but not out – a story of financial and FICO® Score recovery

In 2008, my life took a turn for the worst. Like many, the impacts of the Great Recession had hit home. I got laid off and began running through my savings to keep the home and lifestyle I had worked hard to provide for my family. It would take two years before I'd find something you'd refer to as employment. And during that period, under the strain of financial difficulties and an unexpected third child, my marriage had crumbled. My life had hit rock bottom, and my FICO® Score went right along with it.

I knew my three boys and I would recover from the divorce, but I was much less confident about the prospects of my FICO® Score and ability to ever qualify for a decent loan. I felt doomed, stuck at the bottom. Some months I even stopped opening mail and answering unknown telephone calls, but thankfully, never gave up.

In 2011, I followed a calling to be an entrepreneur and started a small business. With a lot of perseverance and hard work, I slowly began to see a tiny light at the end of the tunnel. With somewhat of a renewed energy, I pulled together all my debts, started making calls, and developing a plan to restore our financial position. There was no magic strategy, no credit repair fix, or bankruptcy. There was, persistence, a commitment to pay my bills each month, only use credit when necessary, and time.

Thankfully, things only got better. In 2016, I joined FICO and learned even more about financial wellness. Working for FICO didn't lead me to the secret formula or insider tricks, only sound education and information. There is so much misinformation about what it means to have a healthy credit score, access to FICO® Score education was really all I needed.

I'm excited to share that in 2017, I bought a home. My family has come full circle, along with my FICO® Score. A rough patch in life, is just that, a patch. Financial literacy and empowerment have always been important to me but sharing my story and encouraging others has now become a passion. Life happens, and there may be times when your FICO® Score reflects that you're going through a patch. But remember, it's only a patch and not forever.

By FICO® Score Open Access team

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