

**PROJECT  
REACH**Roundtable for  
Economic Access  
and Change

REMOVING BARRIERS TO FINANCIAL INCLUSION

# ALTERNATIVE CREDIT ASSESSMENT UTILITY WORKSTREAM

*“Approximately 11 percent of Americans are deemed credit invisible, making it difficult to get access to affordable credit and to build wealth. Project REACH works to remove structural barriers to financial inclusion to help millions previously left out of the system achieve the American dream.”*

— Acting Comptroller of the Currency Michael J. Hsu

## The Project REACH Approach

Project REACH (Roundtable for Economic Access and Change) brings together leaders from banking, business, technology, and national civil rights organizations to reduce specific barriers that prevent full, equal, and fair participation in the nation’s economy.

The Office of the Comptroller of the Currency (OCC) recognizes that removing structural barriers to financial inclusion will result in broader participation in the economy and will help millions of people, previously left out of the system, to pursue their American dreams.

## What We Do

The Alternative Credit Assessment Utility Workstream develops partnerships to promote entry into mainstream financial services for economically disadvantaged communities, individuals, and small businesses.

Nearly 50 million Americans—disproportionately including poor and minority Americans—lack a credit score and cannot obtain mortgages, credit cards, or other lending products. Yet many people in this segment of society pay rent, utilities, and other recurring financial obligations. The Project REACH Alternative Credit Assessment Utility Workstream is working to:

- Evaluate and develop a credit assessment utility that integrates traditional credit bureau data, deposit account data, and other alternative data.
- Research and explore alternative data sources.
- Improve credit availability and consumer financial literacy for underserved communities.

## What We've Done

The Alternative Credit Workstream has taken steps to tear down the barriers to economic access for underserved populations by:

- Agreeing on a framework for a pilot program in which participating institutions will share data on customers' deposit accounts to extend credit to people who have previously lacked opportunities to borrow.

## Where We're Going

The Project REACH Alternative Credit Assessment Utility Workstream aims to achieve several national changes and to successfully implement many local projects that can serve as models for financial inclusion and wealth building around the country. Current initiatives include:

- Launching the pilot program for sharing deposit account data to improve financial access for individuals who have previously lacked opportunities to borrow.
- Enabling access to credit cards and other consumer lending products from financial institutions for individuals who have previously lacked opportunities to borrow.
- Broadening the use of alternative data and underwriting to provide greater responsible access to credit.
- Identifying ways to enhance access to credit for minority entrepreneurs and small business owners.

## Workstream Participants

The Project REACH Alternative Credit Assessment Utility Workstream is composed of stakeholders who are evaluating various existing models of alternative data sources, including rent payments, utility bill payments, and other direct debit authorizations that can demonstrate on-time payment history and boost the measurable creditworthiness of many Americans.

Affirm	Early Warning Services	National Urban League	Synchrony
Bank of America	Experian	Operation HOPE	Transunion
BMO Harris	Fifth Third Bank	Petal	U.S. Bank
Citibank	Finicity	Plaid	Wells Fargo
Credit Builders Alliance	Fiserv	Spring Labs	
Credit Karma	JPMorgan Chase	Steady	



For more information on Project REACH, visit [occ.gov/REACH](https://occ.gov/REACH) or scan the code.

[REACH@occ.treas.gov](mailto:REACH@occ.treas.gov)