



## Will putting my son on my credit card account hurt my credit score?

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Q. I put my son on my credit card to help his credit but I didn't give him a card to use. Does his bad credit affect my credit score because he's on that account? It seems like my score keeps going down for no reason.

— Cardholder

A. This is a great question, and a strategy many parents use to help their kids' credit scores.

If you added your child as an [authorized user](#), then a credit report will be generated in his name if he didn't already have one, said Marnie Hards, a certified financial planner with Aznar Financial Advisors in Morris Plains.

She said as long as you pay the bills on time and do not carry a big balance, this can be a very good way to [help your child's credit history](#).

"Keep in mind that adding him as an authorized user is different from creating a joint account," she said. "When you set up a joint credit card, both parties are equally responsible for the balance on the card. As an authorized user, you will remain fully responsible for any charges on the card."

Eventually, once your son has built up sufficient credit and is prepared to handle his own credit card responsibly, it would be a good idea to remove him as an authorized user, Hards said.

But one potential downside to [removing your son](#) from your credit card is that the credit account may be removed from your son's credit history which could potentially negatively impact his score, she said.

Back to your original question: Once you put your son on your credit card, you do become responsible for any and all charges that your son makes. But given the fact that he has not used it and there were no charges, there should not be a reason that adding him would negatively impact [your credit score](#), she said.

Your credit score could be going down for other reasons, Hards said.

Many factors can cause your score to fluctuate, including late or missed payments, new credit applications, and whether your credit utilization has increased — meaning you are using a higher percentage of the credit that is available to you. Also impacting your score: if your credit limit was lowered, if you closed a card or if there is inaccurate information on your credit report, she said.

“It is a good idea to keep an eye on your credit reports regularly,” Hards said. “You can secure a free copy of the report from all three agencies by going to [www.annualcreditreport.com](http://www.annualcreditreport.com).”

Email your questions to [Ask@NJMoneyHelp.com](mailto:Ask@NJMoneyHelp.com).

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