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reviewed any of their credit reports and another 14 percent say they typically go more than a year between checks, according to a new study by Bankrate.com.

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More than one-third of American adults (35 percent) report that they have never reviewed any of their credit reports and another 14 percent say they typically go more than a year between checks, according to a new study by Bankrate.com. Forty-four percent of senior citizens and 41 percent of millennials have never checked any of

their credit reports. Bankrate recommends checking a credit report at least three

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companies and others use to measure financial responsibility. Credit reports detail a person's credit history, including payment records, available credit and delinquencies. A credit score is a three-digit number generated using information from an individual's credit report. Credit scores help determine loan qualifications, interest rates and credit limits. Frequent credit monitoring can protect consumers against identity theft and errors (the Federal Trade Commission estimates that credit report errors affect tens of millions of Americans).

"Monitoring your credit goes well beyond scanning a three-digit number," said Jeanine Skowronski, credit card analyst at Bankrate.com. "Americans need to thoroughly review their credit reports for errors or signs of fraud. They also need to understand what factors, like missed payments or high debt to available credit ratios, are driving their credit score in order to improve it. A good credit score will help you, among other things, qualify for the best rates on loans."

At least the new Bankrate.com survey found not all consumers are lagging behind. About half of Americans (48%) have reviewed at least one of their credit reports within the past year. Those between the ages of 30 and 49 were the most likely to do so. One in four Americans review their credit reports more than once a year.

To see the full survey results, visit www.bankrate.com/finance/consumer-index/money-pulse-0504.aspx.

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