



## CREDIT SCORING FIRM TO CUT 25% OF JOBS

Fair Isaac, a provider of credit-scoring, said it will cut 250 jobs globally as part of a cost-reduction program, and expects to reduce expenses by about \$40 million in fiscal 2009. The firm has already cut 80 jobs of the 250 positions in Q1, and expects to take a restructuring charge of about \$8 million. Fair Isaac, which has offices in the US, Canada, Brazil, Europe, Singapore, China and Japan, said its resulting global workforce will now total about 2,100 employees, about 25% lower than a year earlier. The company also expects to eliminate additional positions through attrition during 2009. Fair Isaac, founded in 1956 by engineer Bill Fair and mathematician Earl Isaac, provides consulting services and enterprise decision management systems. They developed the FICO scores, a measure of credit risk, that are the most used credit scores in the world. FICO scores are available through all of the major consumer reporting agencies in the United States and Canada: Equifax, Experian, TransUnion and PRBC. They are based in Minneapolis, Minnesota.

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