



## BUILDING CREDIT



Your credit score is important for many reasons. Whether you are renting an apartment, purchasing a vehicle or home, or even applying for a job, your credit will be reviewed.

Landlords, lenders and employers all have an interest in how financially responsible you are. Your credit score is the measurement tool they will use. Credit scores range from 300-850, and there are many variables that can affect this score. In order to maintain a top credit rating, review the helpful tips below.

### REVIEW YOUR REPORT ANNUALLY.

Did you know you are entitled to a free credit report from each of the three credit bureaus annually? To get your report, visit [annualcreditreport.com](http://annualcreditreport.com), call 1-877-322-8228, or complete an Annual Credit Report Request Form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-528.

### MAJOR CREDIT CARDS.

When choosing which credit cards to apply for, you should limit yourself to two of the following major credit cards: MasterCard, Visa, Discover

### MAKE TIMELY PAYMENTS.

This is the single most important factor that affects your credit score. Set up automatic debits through your service provider or online banking in order to prevent late payments.

### DO NOT EXCEED CREDIT CARD LIMITS.

For an optimum score, your credit card balance should not exceed 30% of your credit card limit. For example, if your credit limit is \$1,000, your balance should not exceed \$300 in order to maintain an optimum score.

### LIMIT APPLICATIONS FOR NEW CREDIT.

Each time an inquiry is made into your credit, your credit score has the potential to decrease. Five inquiries within 6 months is considered high risk.

### REPORT FRAUDULENT OR INCORRECT INFORMATION ON YOUR REPORT TO THE CREDIT BUREAUS IMMEDIATELY.

Occasionally, items may appear on your credit report that do not belong to you. These items have the potential to negatively impact your credit and should be removed from your report.

### RETAIL CARDS.

These include department store cards, gas cards and other retail vendors. Limit yourself to no more than one of these for an optimum score.

### NAMES, ADDRESSES & EMPLOYMENT HISTORY.

Showing instability in the form of multiple addresses, names and/or employers can all have a negative impact on your credit score.