



# UNDERSTANDING YOUR CREDIT SCORE

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 CNB's helpful tips.



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Member  
**FDIC**

**Review your Credit 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 the Annual Credit Report Request Form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-528.

**Make timely payments.**  
This is the single most important factor that affects your credit score. Set up automatic debits through your bill pay 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 \$1000 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 has the potential to decrease. 5 inquiries within 6 months is considered high risk.

**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

**Retail Cards (including department store cards, gas cards and other retail vendors).**  
Limit yourself to no more than one of these for an optimum score.

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

**Report any fraudulent or incorrect information on your report immediately to the credit bureaus.**  
Occasionally items may appear on your credit that do not belong to you. These items have the potential to negatively impact your credit and should be removed from your report.

Equifax: 800-685-1111  
Experian: 888-397-3742  
Transunion: 800-888-4213