

Managing YOUR CREDIT



Know your credit score, as it essentially dictates your finances.

FIND OUT WHERE YOU STAND.

The first steps toward creating a better credit score is to find out what it currently is. Begin by checking the three major credit reporting agencies. You are entitled to one free credit report per year, per agency.

Go to annualcreditreport.com or call 877.322.8228

FIGURE OUT THE FACTS.

Take a good look at the data given to you. Credit reports are rarely as perfect as you think. For example, in 2012 a study done by the Federal Trade Commission reported that one in five consumers had an error that was corrected by a credit reporting agency after it was disputed on at least one of their three credit reports.

After you identify any discrepancies, you need to eliminate them. A dispute form should be sent along with your credit report. Fill out the form and make sure you document each step that you take.

CLEAN UP TIME.

Now that you have cleared up any errors, what do you do if you still have a few legitimate derogatory items on your report?

Identify any derogatory accounts that have balances and setup a plan. In dealing with collection accounts and/or agencies it may be best to consult with a credit counseling center to help you settle or payoff the account. Clearing up debt can take time, which makes it even more important to get started as soon as possible.

FIX, WASH AND REPEAT.

Time is on your side. Consistent payments that meet the minimum or better yet more than the minimum, prove that you are responsible enough to repay loans as promised. Over time they will outweigh the negative points on your credit report.

JUST THE RIGHT AMOUNT.

The ideal position is to have a few lines of credit that give you history, and with none of them maxed out. The ratio between your balance and the credit limit can affect your score.

TIP: www.optoutprescreen.com

To stop the flood of credit card offers from reaching your mailbox.



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Call *today!*



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Refinancing or buying can be complicated. Call today to discuss available mortgage options.

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