

7 STRATEGIES FOR IMPROVING YOUR CREDIT SCORE



CHECK YOUR CREDIT REPORT

It's important to not just know your score, but you should know everything that is on your credit report to ensure that all of the information is accurate.



DISPUTE ANY INCORRECT INFORMATION

Annually check your credit report to ensure that all information is accurate. If not, dispute incorrect information with the proper credit agencies.



PAY DOWN YOUR CREDIT CARDS

Improving your debt-to-credit ratio by paying down or paying off your credit cards can make a big difference in your credit score. Ideally, your balance on revolving lines of credit will be 10% or lower when you apply for a mortgage.



ASK FOR GOODWILL ADJUSTMENTS

If you have an account with old lates or missed payments, ask that the lender "re-age" the account after 12 or so on time payments. That may erase negative items. Always make requests in writing.



ASK FOR A CREDIT INCREASE

If you have credit cards in good standing that haven't had a limit increase, ask for one! This is a simple way to improve your debt to credit ratio to reach that 10% balance.



DON'T AUTOMATICALLY CLOSE OLD ACCOUNTS

It can be tempting to close accounts that you don't use regularly, but it may negatively impact your credit score. Having a long term history with a lender is valuable and closing the card will impact your debt to available credit ratio.



KEEP ACCOUNTS ACTIVE

Although you want to keep your balance on your credit cards low, they do need to be active accounts. Pay your credit bills in full at the end of each month.

