

Top 10 Ways To Improve Your Credit Score

10. Don't open new credit cards that you don't need and be aware that the amount of your unused credit is an important factor in calculating your score.
9. Don't open credit cards just to increase your available credit and be careful about closing existing accounts. This approach could backfire and actually lower you score.
8. Minimize the number of inquiries on your credit report. Don't apply for multiple credit cards or for a card you're not likely to get. Apply for new credit accounts only as needed.
7. Try to keep your total account balances as low as possible.
6. Make all of your payments on time. If you are forced to pay late, be sure to make a payment before next months bill. Accounts more than 30 days late appear on your credit report.
5. If you fall behind on your bills because of illness, unemployment, or family issues, call your creditors and explain the circumstances. If possible, work out a payment schedule you can meet then write an explanation to the credit bureaus and they will add it to your report.
4. Check your credit report regularly and correct any inaccurate or incorrect information that appears on your credit report.
3. Know your FICO Score. A credit score of 680 or above is considered "prime." A score below 680 is considered "sub-prime" and you will likely either have a higher interest rate or higher fees when getting a mortgage. Even FHA has credit score-based pricing tiers.
2. If your credit is severely damaged or if you have a very short credit history, there are still ways to improve your credit over time. Consider opening new accounts responsibly and paying them off on time.

And the number 1 way...?

1. Correct, improve, or remove information on your credit report that can damage your credit score. If you need help; checking, cleaning up, repairing, restoring, or rebuilding your credit contact a reliable organization such as eCredit Advisors. Call us and we can get you in touch with them.

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