

your CREDIT SCORE

AND THE FACTORS THAT INFLUENCE IT

Understanding the makeup of your credit score is the first step toward managing and improving it.

To help achieve or maintain a healthy score, always remember the following:



Don't be afraid to use credit. You need several accounts in order to have a credit score. Just be sure to keep corresponding payments within your means.



Avoid late payments or the excessive use of credit by maintaining a cash "cushion" to pay for unexpected expenses.



If you shop for credit, do so in the shortest time period possible to minimize inquiries counted against you.



Have a system to assure your bills are always paid on time.



Don't "max out" your cards. It's better to have a high credit limit with a low balance.



Never close old accounts as the age of these can actually help your score.

If you have established credit, don't open new accounts solely for the sake of earning a discount on a new purchase. In the long run, you may spend more than you save up front by paying higher interest rates due to a lower score.

If you have questions about managing your credit, give us a call. We're happy to help.



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