

YOUR CREDIT SCORE

The Number to Know and How to Improve it

What Makes Up Your Credit Score?	35%	Based on credit history (on-time payments or delinquencies) <ul style="list-style-type: none">• More weight is based on current pay history
	30%	Capacity (credit limits minus credit balances)
	15%	Length of credit
	10%	Accumulation of debt in past 12-18 months <ul style="list-style-type: none">• Number of inquires• Opening dates

What Actions Will Hurt Your Score?	<input type="radio"/>	Missing Payments <ul style="list-style-type: none">• Regardless of the amount, it will take 24 months to restore credit with just one late payment
	<input type="radio"/>	Maxing out credit cards
	<input type="radio"/>	Closing credit cards <ul style="list-style-type: none">• Doing so will lower your Capacity
	<input type="radio"/>	Shopping for credit excessively
	<input type="radio"/>	Opening numerous trades in a short period of time
	<input type="radio"/>	Having more Revolving loans in relation to installment loans
	<input type="radio"/>	Borrowing from finance companies

What Doesn't Affect Your Score?	<input type="radio"/>	Debt Ratio
	<input type="radio"/>	Income
	<input type="radio"/>	Length of residence
	<input type="radio"/>	Length of employment

How To Improve Your Score	<input type="radio"/>	Pay Down on credit cards
	<input type="radio"/>	Do not close credit cards because Capacity will decrease
	<input type="radio"/>	Continue to make on-time payments (older late pays will become less significant with time)
	<input type="radio"/>	Slow down on opening new accounts (trade lines)
	<input type="radio"/>	Acquire a solid credit history with years of experience
	<input type="radio"/>	Move Revolving debt to installment debt

Approximate Credit Weight For Each Year	40%	Current to 12 months
	30%	13 – 24 months
	20%	25 – 36 months
	10%	37 months and older