



4 STEPS TO IMPROVE YOUR CREDIT BEFORE THE END OF THE YEAR

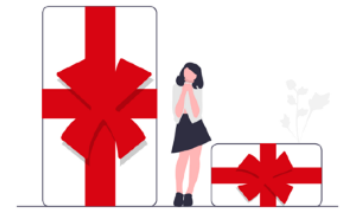
Having strong CREDIT is essential. Banks and Lenders are more likely to approve credit applications, and Landlords are more likely to approve rental applications.

The steps below could give you HIGHER CREDIT SCORES before the end of the year.

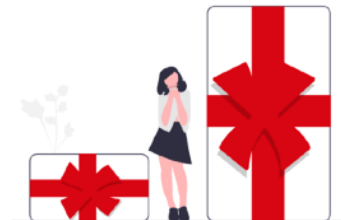
Photo by Luke Porter on Unsplash

- 1. Pay off a chunk of existing Credit Card Debt:** One of the most critical factors determining Credit Scores is your Credit Utilization Ratio. This ratio measures the extent to which you use your available revolving credit. A ratio of 25% or less will help your score improve. An excellent way to achieve this is to pay off some existing credit card debt. In doing so, your Credit Score should see an immediate boost.
- 2. Get a Credit Limit increase:** If paying off Credit Card Debt quickly isn't feasible -- especially with the holidays coming up -- another option is to ask for a *Higher Credit Limit*. If you've always made your minimum payments on time, your Credit Card issuers may agree to raise your limit. *A higher Credit Limit opens the door to added spending, so if you request one, make sure not to use it.*
- 3. Apply for a new Credit Card:** Opening a new Credit Card is another option. If you go this route, avoid charging up a storm on that new card, as that would defeat the purpose of lowering your utilization. You should know that applying for a new card may decrease your Credit Score a little, but remember that your Credit Utilization Ratio carries much more weight than new account applications.
- 4. Correct errors on your credit report:** When was the last time you checked your Credit Report to make sure it's accurate? It's so important to review your report for errors. If you see something that needs to be corrected, it could hurt your Credit Score.

Maintaining GOOD CREDIT During the holidays!



- * Limit your **spending** to as few accounts as possible so that it's easier to track your purchases and keep up with payments.
- * Create a **holiday budget** before shopping to help avoid overspending.
- * Check **credit statements** throughout the season to be sure you recognize each purchase.



Scan for assistance in obtaining your FREE Annual Credit Report

