

FREE GUIDE



CREDIT
REPAIR
NOW

5 Easy Ways to **FIX** Your Credit Score

Having poor credit makes it difficult for you to get a mortgage, apartment, car, loan and even credit card. Lenders, consider your credit score at risk so it can put you on the hook for higher interest rates. Higher interest rate, means more money is getting out of your pocket

Written By: Credit Repair Now

FREE GUIDE

5 Easy Ways to **FIX** Your Credit Score



Having poor credit makes it difficult for you to get a mortgage, apartment, car, loan and even credit card. Lenders, consider your credit score at risk so it can put you on the hook for higher interest rates. Higher interest rate, means more money is getting out of your pocket.

Copyright 2020 All rights reserved. No duplication or use without written permission by the author is allowed. This guide is for educational purposes only and is not to be seen as legal advice. Consult with a legal expert before you make any decisions with your foreclosure

5 Easy Ways to **FIX** Your Credit Score

Having poor credit makes it difficult for you to get a mortgage, apartment, car, loan and even credit card. Lenders, consider your credit score at risk so it can put you on the hook for higher interest rates. Higher interest rate, means more money is getting out of your pocket.

In order avoid it, you have to figure out if you have a fair or bad credit, and the very first thing you need to do is to secure a copy of your Credit Report.

Prior to figuring out how to increase your credit score, you have to know what score you have to start from. Since your credit score is based on your credit report, the first thing you should do to improve your credit score is your credit report.

A credit report includes all record of your repayment history, debt, and credit management. It can contain information about your accounts that have gone to collections and any repossessions or bankruptcies.

Order copies of your credit reports from each of the two major credit bureaus Equifax and Transunion to identify the accounts that requires work. You can get free copies of your credit reports every 12 months from each of the major bureaus.

According to Equifax, if your credit score falls under 560, you have a poor or bad credit. Now, you might be wondering on how to increase your credit score. As hopeless as the situation might seem now, low credit score doesn't have to last forever.

There are 5 ways you can do right now to start raising your credit score.



Dispute Errors

Under the Fair Consumer Act, you have the right to an accurate credit report. This right allows you to dispute any credit report errors by writing or calling the relevant credit reporting companies, or by getting professionals that offer credit repairing services like Credit Repair Now, which will investigate the dispute.

Errors, which can stem from data entry entered by creditors, easily interchangeable Social Insurance numbers, birthdays, or addresses, or identity theft, this can all hurt your credit score. The earlier you dispute and get errors resolved, the sooner you can start to increase your credit score.



Minimizing Credit Card Purchases

A New credit card purchases may raise your credit utilization rate— ratio of your credit card balances to their respective credit card limits will be most likely 30% of your credit score. You may calculate it by dividing what you owe by your credit limit. When you have a higher balances, the higher your credit utilization is, and the more your credit score may be affected negatively .

Under the Beacon score model, the best way is to keep your credit utilization rate below 30%. That means, you should maintain a balance of no more than \$3,000 on a credit card with a limit of \$10,000. To meet that 30% target, make sure to pay cash for purchases instead of putting them on your credit card to minimize the impact on your credit utilization rate. It is best to avoid the purchase completely until you pay off your balances.

Pay off Your Balances

Your payment history makes up 35% of your credit score, which is the most important determinant of your credit. The further behind you are on your payments, the more it affects your credit score.

Once you've free-up new credit card spending, use the savings to get caught up on your credit card payments before they are charged off or send to a collections agency

Always do your best to pay outstanding balances in full; the lender will then update your account status to "paid in full," which will reflect more attractive on your credit than an unpaid account. In addition, if you continue to carry a balance as you slowly pay off an account over time will subject you to continued finance charges. Paying your bills on time will impact your credit score.

Avoid Credit Applications

As long as you're in credit repair mode, avoid making any new applications for credit if possible. Because when you apply for new credit, the lender will often perform a "hard inquiry," which is a review on your credit that shows up on your credit report and impacts your credit score.

How many line of credit you opened recently and the number of hard inquiries you incurred both reflect your level of risk as a borrower, so they make up 10% of your credit score. If you open many accounts over a relatively short period can be a red flag to lenders that a borrower is in dire financial straits, so it can further decrease your score. When you do not have a recently opened accounts indicates financial stability, which can boost your credit score.

Get Professional Help

If you are overwhelmed by your credit situation, you live paycheck to paycheck, or are confronting bankruptcy, there are counseling agencies that are available to assist you. Seeking for professional help doesn't mean that you have to pay more. Instead, these professionals like Credit Repair Now may help you repair and create a plan on how to achieve a good credit score.



Contact Us Now: +1-647-373-9651