

Credit Resource Document

Credit Score (300-850)

670 + below fair
670 + above good
740 + very good
800 + exceptional

30% amounts owned
10% new credit
15% credit length
10% credit mix
35% payment history

3 Credit Bureaus

Experian
TransUnion
Equifax

Credit Report

Free credit report: www.annualcreditreport.com

Tips to maintain good credit

- Pay your bills on time every month, and in full if possible
- Maintain low balances (stay under 30% utilization)
- Avoid closing your credit card accounts
- Try not to open many new accounts, especially in the same time frame
- Use a robust variety of accounts

What to Expect On Your Credit Report

Personal information

Your personal information will include names you've used, current and previous addresses and phone numbers, Social Security number — partially masked for security — birthdate, and current and previous employers.

Don't be surprised if there are a few different spellings of your name. Variations you've used on credit applications will pop up, such as married and maiden name, with and without middle name or initial, the short version of your first name, etc.

If one or more of your employers or telephone numbers are missing, it's not a big deal. But keep an eye out for addresses you don't recognize — especially if you later spot accounts you aren't familiar with. Accounts or

personal details on your credit report that don't belong to you could suggest someone has used your information to open fraudulent accounts in your name. This constitutes identity theft, and you should report it immediately.

Accounts

This section lists all of your accounts that haven't been defaulted on or gone to collections. This is the heart of your credit report.

Each account has a summary at the top. Make sure you recognize the following items:

- Name and address of the creditor, account number and date opened.
- Status of the account — such as whether it's open or closed or has been transferred — and whether you're current on payments.
- Type of account (credit card, student loan, etc.).
- Whether you're an individual owner, joint owner or authorized user of the account.
- Credit limit or original amount of the installment loan.

Inquiries on your credit

This section lists times when someone checked your credit. You'll see inquiries when you applied for new credit or limit increases, or if you recently completed housing or utility applications. Entries may be separated by type:

- Hard inquiries happen when you authorize a potential creditor to check your file as part of an application. These can cause a small, temporary dip in your credit scores.
- Soft inquiries, which don't affect your credit scores, happen when you check your own credit or a potential creditor sees if it wants to send you a promotional offer.

Both types of inquiries will include the name and address of the organization, as well as the date. Make sure that all hard inquiries were authorized by you and that they fall off your report after two years.

Dispute

You'll need to provide copies of documents proving your identity and showing why the item is wrong (Government issued identification card, W2, supporting documentation). You must submit to all 3 bureaus in a certified mail to track the delivery.

The bureau has 30 days to investigate and respond, or 45 days if you dispute after receiving your credit report from AnnualCreditReport.com. Submitting new information or evidence during the 30-day window can also trigger a 15-day extension.

Mailing Address

Experian. Dispute Department. PO Box 4500. Allen, TX 75013

Equifax. PO Box 740256. Atlanta, GA 30374-0256

TransUnion. TransUnion Consumer Solutions. PO Box 2000. Chester, PA 19016-2000.