

5 TIPS TO QUICKLY IMPROVE YOUR CREDIT SCORE!



**Credit
Restoration
Institute**



31 North Providence Road,
North Chesterfield, Virginia 23235



robert@creditrestorationinstitute.com



(804) 823-9601



www.creditrestorationinstitute.com

CONTENTS

5 Tips To Improve Your Credit Score	3
1. Pay Your Bills Early!.....	4
2. Become An Authorized User.	5
3. Positive Accounts Really Matter!.....	6
4. Ask For Forgiveness!	7
5. Think Outside The Box!.....	8
Conclusion	9



5 TIPS TO IMPROVE YOUR CREDIT SCORE



Your FICO score is nothing more, nothing less than a mathematical formula. Knowing this formula is key to having an awesome credit score.

Your credit score can be as low as a 300 or as high as an 850. That means that you have 550 points that you can either gain or lose when it comes to your credit score.

Over the last few years, I found 5 tips that account to the **biggest improvements** in the fastest amount of time to your credit score. I'd like to share these tips with you in this guide!

Ok, now on to my 5 tips!

1. PAY YOUR BILLS EARLY!



It might sound like common sense to pay your bills on time. But, have you ever heard that paying them early could help you instantly increase your credit score?

The banks report your account information to the credit bureaus a couple days after your statement closing date. This means that whatever the balance on your account was when the statement closed is the balance that will be reported on your credit report. The tricky part about all this is that by the time your due date comes around and you pay your balance in full, the balance left on your card was already reported.

My tip is to pay your credit card balances by your statement closing date, which generally is around **14 days before your due date**. By doing this you will ensure that **a lower balance is reported** on your credit report every month which will greatly improve your utilization ratio that accounts for 30% of those 550 points that you can gain or lose on your credit score.

Not only this, but by paying your balance early you're also ensuring that your payments are always being made on time. Your payment history accounts to 35% of your credit score. So, in a nutshell, by paying your bills early you are positively impacting **up to 65% of your credit score!**

2. BECOME AN AUTHORIZED USER.



Did you know that the **third biggest factor** that accounts to your credit score is the length of your credit history? Most people don't pay any attention to this. Maybe it's because they don't know or realize how important it really is!

FICO will always look at the average age of the accounts on your credit report and take notice of how old the oldest account is and how recent the newest account is on your credit report.

The longer, or older, your length of credit history is the better! Here's the problem though...You can't take accounts and back date them on your credit report to make them older. So how do you improve this? Well, **I found a secret hack** I think you're going to love!

You can become an authorized user on a family member's credit card. Why a family member? Because some FICO scores won't calculate that account on your credit report if it doesn't belong to someone in your family. This is one of the reasons why **you don't want to buy tradelines** that belong to complete strangers.

If your family member has had that credit card open for over 2 years, always made their payments on time, has a high credit limit with a low balance, you can **positively impact up to 90% of your credit score!** This is by far one of the most helpful things you can do to improve your credit score.

3. POSITIVE ACCOUNTS REALLY MATTER!



I have looked at over ten- thousand credit reports in my life. And in all my years of helping people improve their credit score, one of the **biggest mistakes** I see people make is that they only worry about removing negative items from their credit report to try to increase their credit score.

Remember that the number 1 factor that influences your credit score is your **payment history**. In order for this to matter you need to make sure you have positive accounts on your credit report that report good, on time payments.

Negative items on your credit report are just like the brakes on a car. The more you have, the harder you're stepping on the brakes of your credit score. What you need to realize is that by only taking your foot off the brakes you're not really making the car move.

What makes the car move is the gas pedal! Positive items on your credit report is the gas pedal to your credit score. The more you have, the deeper your stepping on the gas causing your **credit scores to increase instantly and dramatically!**

The secret to having the highest credit score you could possibly have is to remove as many negative items as possible **AND** add as many positive items as possible to your credit report.

4. ASK FOR FORGIVENESS!

Look, I'm going to be honest with you. Late payments are probably one of the most difficult things to remove or fix on your credit report. Most of the times the credit bureaus and the banks are able to prove that you really were late and because of this the late payment won't be removed from your credit report.



The truth is that the banks work really hard to get you as a customer. Because of this, you can use a **goodwill letter** to try and get a late payment removed from your credit report.

This works best when the account has been open for at least 12 months and you have only 1 or 2 late payments at most on the particular account.

You will write a letter to the bank and ask them to **forgive your late payment** due to the perfect relationship and payment history you've had with them before and after the late payment happened.

Be honest and tell them the exact reason why you missed the payment. For example, maybe you simply forgot to make the payment on time, or maybe you were sick or suffered a job loss and couldn't afford the payment. Make sure to also tell the bank what you have done to make sure that this won't happen again.

When you ask the bank to forgive your late payment you will also ask that they make a one-time goodwill adjustment on your credit report and have the **late payment removed**.

If the late payment is removed, your credit score will **instantly increase** since you just improved your payment history which accounts to 35% of your credit score.

5. THINK OUTSIDE THE BOX!



You probably know that your utilization is a big deal. It accounts to 30% of your credit score and in my opinion improving your utilization is the **fastest way** to increase your credit score!

A common mistake that I see people make is that they try to improve their utilization ratios only by paying down their credit card balances. While this is a great way to do it, **it is not the only way.**

I'm going to share a secret tactic with you that will help you **improve** your utilization ratio and **it won't cost you a penny.** Here it is...

Utilization ratios are about 2 things; total balance owed and total credit limit available. By **increasing your total credit limit,** you instantly lower your utilization ratios.

One way to increase your total credit limit is by calling your credit card company and asking them for a credit limit increase. If you've had a great payment history and have managed your balance responsibly, the bank will most likely grant you the increase.

Another way to increase your total available credit limit is by adding new accounts on your credit report. You can apply for a credit card and if you're approved, the credit limit of your new card will also **instantly help** you improve your utilization ratio.

These 2 things I just mentioned are super powerful and are a **FREE way to increase your credit score.**

CONCLUSION

These are just some of the basic tips you can use to fix your credit. There is a lot more to fixing your credit than just these 5 tips I gave you.

If you want to learn more, look out for my future emails where I'll continue sharing with you my secret tips and tactics that you can utilize to fix your credit.

If you'd like a custom strategy to help you fix your credit, simply visit our website and book a Free Consultation with us. One of our credit experts will help you get a copy of your credit report and review it with you line by line so you can know what items you need to work on to improve your credit score in the fastest amount of time possible to qualify for a home loan or car loan.



**Click here to schedule
a free consultation!**