

Tips to raise your credit score

1. Probably one of the most important things you can do to *raise your credit score* is to know the three major credit bureaus and their contact information. With this information you can get your credit report, identify any errors or problems, and then make any corrections to improve your credit score. The contact information for the three credit bureaus:

Equifax Credit Information Services, Inc

Address: P.O. Box 740241

Atlanta, GA 30374

Telephone: 1_888_766_0008

Online: www.equifax.com

TransUnion LLC Consumer Disclosure Center

Address: P.O. Box 1000

Chester, PA 19022

Telephone: 1_800_888_4213

Online: www.tuc.com

Experian National Consumer Assistance Center

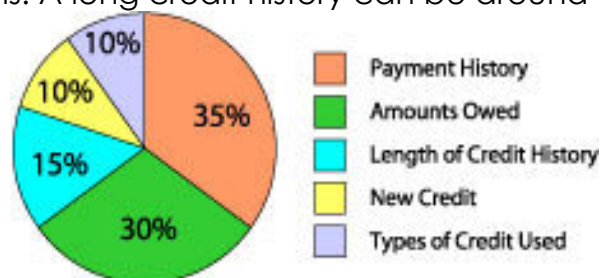
Address: PO Box 2002

Allen, TX 75013

Telephone: 1_888_397_3742

Online: www.experian.com

2. Keep your credit accounts open as long as possible. This means, for example if you have used a credit card for years and you finally pay off the balance, don't close this account. The longer you keep your credit accounts open, the longer your credit history is, the better your credit score is. A long credit history can be around 15% of your credit score.



3. Having a variety of credit accounts can actually help your score. For example having two types of loans is good, having two types of loans and a credit card is even better. Lenders want to see several examples of how you use credit. Of course, don't sign up for a credit card just to improve your credit score, just understand that if you shy away from almost all credit, this can actually lower your score. The best scenario is to have several credit accounts that you use sparingly (to avoid too much debt), and pay off the balance monthly.

4. Don't take on excessive amounts of credit. This is an obvious way of keeping your credit score high. The problem is, most sources don't exactly tell you what "excessive" is. A good rule of thumb, is to have about one or two credit cards and one or two other major debts such as a student loan and a mortgage.

In case you are curious... here are the national credit score averages by state:

National Average	680	Rhode Island	692	Texas	651	California	672
Kansas	682	New Jersey	693	Nevada	655	Florida	673
Utah	683	Connecticut	694	Arizona	659	Colorado	674
Missouri	683	Nebraska	695	New Mexico	663	Alaska	674
Illinois	684	Pennsylvania	696	Louisiana	663	Indiana	676
Delaware	684	Wisconsin	699	South Carolina	665	Alabama	676
Ohio	685	Maine	699	Oklahoma	666	Washington DC	677
Oregon	686	Iowa	700	North Carolina	667	Kentucky	677
New York	686	Montana	701	Mississippi	668	West Virginia	679
Maryland	688	New Hampshire	703	Georgia	668	Tennessee	679
Idaho	688	Massachusetts	703	Arkansas	668	Michigan	679
Hawaii	688	Vermont	706				
Virginia	689	North Dakota	706				
Wyoming	690	Minnesota	707				
Washington	691	South Dakota	710				

5. Pay your bills on time. This is the most obvious way to increase your credit score and the easiest. You should know that not paying your bills on time can lower your score in a SHORT time period, but unfortunately it will take a LONG time of paying your bills on time to bring your score back up, so just keep that in mind. up to 35% of your credit score is based on paying your bills on time.

6. Use only a small percentage of your credit. Try to at least keep your debt below 50% of your credit limit. For example, if your credit limit is 7,000 dollars try to use only 3,500 dollars. The lower the percentage, the better.

If you want more tips on how to improve your credit,

[click here-----> http://www.raiseyourcredit.org/landing.htm](http://www.raiseyourcredit.org/landing.htm)

to get a 56 page report. Over 100 tips just like the ones you read above, only 1\$, instant download!

7. Try to minimize the number of inquiries that appear on your credit report. Every time

you apply for a loan or some sort of credit, companies will look through parts of your credit report (they won't necessarily have access to all details of your report), these inquiries are noted. Inquiries on your credit report usually aren't that big of a deal, but if you have a lot of them, companies may become concerned even if your credit score is ok. One way to handle inquiries is to shop around for loans and credit in a short time frame. Several inquiries made in a short time period (a few days) often are grouped together and only counted as one. Another smart thing to do is to research loan companies very well before you contact them. This will allow you to pick the best companies to work with (based on your situation), thereby lowering the number of companies you need to apply to in order to get a loan. This is a good habit to develop regardless of your inquiry concerns.

8. Beware of identity theft. Identity theft can be one of the most devastating things that can happen to your credit score. The amazing thing is that the average identity theft victim doesn't find out about the problem until over a year later! Think about that for a while...

The subject of identity theft is too large to go over in detail at this website but just remember, one of the best ways to prevent identity theft is to check your credit report regularly and look for any unfamiliar credit accounts. If you find anything suspicious, report it to the credit bureaus mentioned above.

9. Don't overuse loan rate comparison websites. These websites may be easy to use, free, and very useful, but every time you get a loan quote, this may be counted as an inquiry. Because these websites are so convenient, consumers tend to use them too much without even thinking about it.

10. Don't close your credit accounts but if you must... As mentioned in tip two above, you should not generally close your credit accounts because you want the longest credit history possible and a lot of credit available to you. If you feel you must close an account (you feel you have too many credit accounts, or you can't control your spending, etc), make sure you close an account with a short history (your most recent account) and one with a low credit limit. This may lower your credit score in the short run but your score will improve over time. Just make sure you don't close your accounts right before you apply for a loan as your temporary lower credit score will limit your options.

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11. Understand that it is ok to look at your credit report several times a year. Every time you look at your credit report this counts as an inquiry, but this is known as a "soft inquiry". These types of inquiries don't really hurt your credit score. The type of inquiry you need to worry about are called "hard inquiries". This is the type of inquiry made by lenders and credit card companies and can have an adverse effect on your credit score.

Question? Comments? send to: info@raiseyourcredit.org

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