

“Top 10 Credit Repair Tips”

Here's a few simple credit repair tips to help you improve your credit history and credit worthiness.



1. Reviewing your report at least every six months or more often will keep you aware of changes that can hurt or help your credit rating and score.
2. Identify your balance and credit limit for each of your accounts. Sometimes creditors will drop your credit limit based on changes to your report data, or even changes in the economy or bank policies.
3. Identify which accounts have reported you as being 30, 60 or 90 days late, or have entered other data that can damage your rating.
4. Identify accounts that have been closed by you, that do not show as closed. Any account, including accounts which were never reported as late that show "Account closed by credit grantor" are interpreted as a negative account, as it implies that the account was closed for some undisclosed reason.

5. Scrutinize all personal data, including common variations of your name. A person named Robert Jones, might also be known as Bobby Jones, Bob Jones. Look for variations of names that are not common or familiar to you.

6. If it doesn't help you, it hurts you. Often people believe that a high credit score is achieved by having numerous accounts with numerous creditors - which often is not true, keep it simple and keep it trimmed to a few good accounts.

7. There is no such thing as a positive account with a collection agency, nor a positive public record. Third party collection accounts, judgments, liens and bankruptcies are always negative, regardless if paid off or not. Paying off these accounts does not change them from negative to positive.

8. If you think you have no credit, or no credit history, think again. Many people believe that if they never applied for a credit card or loan, or because they have no debts, that they do not have a credit history. The mobile phone company, the landlord, the utility company, student loan companies and employers all review your credit history to determine if you are who you say you are, and if you pay your debts on time, etc.

9. Most cases of identity theft are discovered when they get a bill for things they did not purchase, or loans they never applied for. Identity thieves are mostly people who know the victim, such as a parent, child, friend or co-worker.

10. Use Responsible behavior and make responsible purchases. Live within your means. Purchase only what you know you can repay within the shortest time possible. Just because you are approved for a \$50,000 car and can afford the \$500 per month payment doesn't mean the car is affordable.

Once you are done reviewing your credit report, Write a letter to the bureaus or creditors telling them what information is inaccurate. Explain why you are disputing the item and request that it be corrected or removed.

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