

# Manage Your Credit

## 1. Review Your Credit

You should review your credit history at least once per year to ensure the information is accurate. Under the Fair and Accurate Credit Transactions Act of 2003 (FACT Act), you are entitled to one free copy of your credit report every twelve months from each of the three major credit bureaus. Please note that your free credit report does not include your credit score.

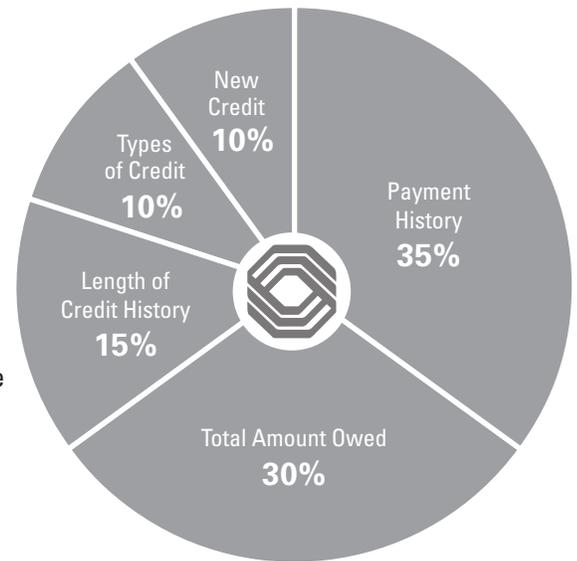
To request a copy,

- Visit: [www.annualcreditreport.com](http://www.annualcreditreport.com)
- Call: 1-877-322-8228

## 2. Understand Your Credit

- **Payment History:** Reflects your ability to make payments in a timely manner.
- **Amount Owed:** Evaluates the balances you carry relative to the total amount of credit available.
- **Credit History:** Demonstrates how long you have been able to responsibly manage your credit.
- **Types of Credit:** Considers the mix of credit you utilize. e.g. credit cards, installment loans, retail accounts, mortgage loans, and finance company accounts.
- **New Credit:** Measures the impact of recent credit inquiries and new credit acquisition.

Credit Composition



Source: myfico.com

## 3. Correct Your Credit

If you identify an error, it is important to address it promptly. To correct an error, file a dispute directly with the credit bureau where the error exists or with the entity that originally reported the error.

Contact the three major credit bureaus at:

<b>Equifax</b>	1-800-525-6285	<a href="http://www.equifax.com">www.equifax.com</a>
<b>Experian</b>	1-888-397-3742	<a href="http://www.experian.com">www.experian.com</a>
<b>TransUnion</b>	1-800-680-7289	<a href="http://www.transunion.com">www.transunion.com</a>

## 4. Strengthen Your Credit

Improving your credit is critical to providing the best financial picture to potential lenders. The following recommendations may help you improve your credit over time.

- **Maintain a consistent payment history with all creditors:** Pay your obligations by the due date each month.
- **Maximize your monthly payment:** Pay above the minimum payment when possible.
- **Use credit wisely:** Avoid overextending yourself by maintaining a low debt to income ratio.
- **Use discretion:** Limit the frequency of credit applications.
- **Be patient and consistent:** Credit repair takes time.

