

7 SIMPLE THINGS YOU CAN DO TO  
**INCREASE YOUR CREDIT SCORE FAST!**

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## Introduction

On behalf of Williambmlo.com, I'd like to take this opportunity to thank you for downloading this guide, to start you on your journey to improving your credit. Credit is our passion. We understand how important your credit is for your future, and we are here to help you to achieve your financial goals.

Credit Repair is not rocket science or trickery. It's about learning and understanding the rules of The Fair Credit Reporting Act and how to use the law in your favor.

I hope these pages are beneficial and we wish you the best of success. Along the way, if you decide you would like expert help to improve your credit and score faster, just reach out.

We will provide you with...

- FREE credit consultation
- FREE in-depth credit analysis
- FREE credit recommendations

We will help to clean up your past, track the present...and change your future. We work with the credit bureaus and your creditors to challenge the negative report items that affect your credit score. We guarantee results — or your money back.

We are here for you!

Sincerely,

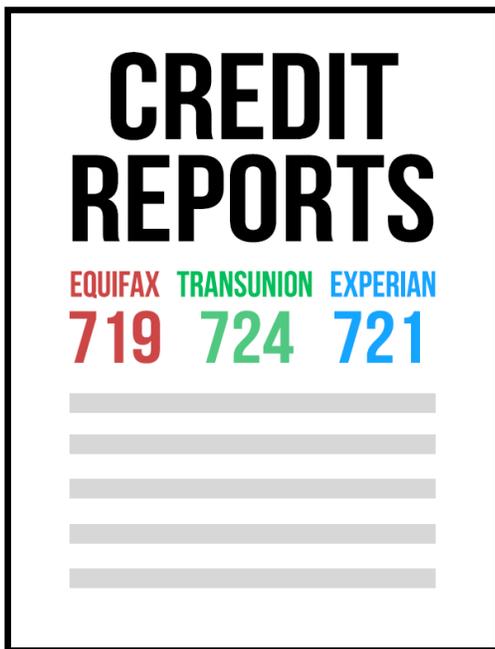
Your Friend William Burton

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## What Is A Credit Report?

A credit report is the equivalent of a consumer's financial report card. It details your credit history as it has been reported to the credit reporting agency by the lenders who've given you credit. Your credit report lists the types of credit you use, the amount of time your accounts have been open, and if you pay your bills on time.

Your credit report is used by many different companies to make decisions about you. Credit card companies, banks, mortgage companies, auto loan and insurance companies, also landlords and employers check credit reports to check on your credit history. Why? They know that if you were responsible in the past, you are likely to be responsible in the future (and vice versa).



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## What Is Credit Scoring?

“Credit scoring” is a system creditors use to help determine whether to give you credit, and how much to charge you for it. When you apply for credit, the creditor or lender will often request your report (or credit score) from one of the big three bureaus (Equifax, Experian or Trans-Union). In some instances, however (such as when applying for a Mortgage), the broker or lender will pull reports from all three. These Bureaus grade your “credit worthiness” by calculating your credit history against a system called the Fair Isaac Model. Fair Isaac uses a variety of factors to determine your score, such as; your bill-paying history, the number and type of accounts you have, late payments, collection actions, outstanding debt, and the age of your accounts.

The final outcome of those calculations is referred to as your FICO® score. FICO® scores range from 300 to 850, but the majority of scores fall between the 600s and 700s. Higher scores indicate a lower credit risk. A FICO® score above 700 will get you a very good mortgage rate. A score above 720 will get you an excellent rate. A score below 700 will make it very difficult for you, and definitely should be worked on.

Correcting mistakes on a credit report in order to repair an undesirable credit score takes time. It's your responsibility to correct mistakes that may appear in your credit report. To do this, you must regularly obtain copies of your credit reports, and contact each of the big three credit reporting bureaus to correct any misinformation.

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## What A Low Credit Score Really Costs You



### Brand New Toyota Camry

**\$23,000**

66 Month Term

#### JOHN

Credit Score: 730

Interest rate: 1.99%

Payment: \$368.22

Total Interest Paid \$1302.39

Total payments: **\$24,302.39**

#### JANE

Credit Score: 599

Interest rate: 14.99%

Payment: \$513.97

Total Interest Paid \$10,921.44

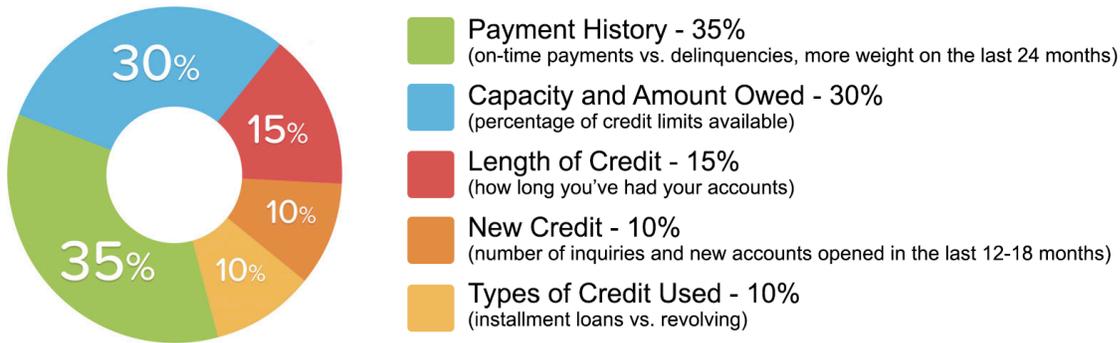
Total payments: **\$33,921.44**

Jane pays **\$9,616.05 MORE** than John  
for the exact same car and price!

This same thing happens with your credit cards, mortgage,  
loans, etc. Cleaning up your credit will lower your bills  
and can save you hundreds of thousands of dollars!

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## What Makes Up A Credit Score?



The percentages in this chart show how important each of the categories is in determining your Credit score. We will help you to remove negative items from your payment history. We will also show you how to maximize your debt ratio score, even if paying off credit cards is not an option.

### How Your Behavior Is Evaluated In Your Credit Report:

Do you pay your bills on time? Payment history is a major factor in credit scoring. If you have paid bills late, have collections or a bankruptcy, these events won't reflect well in your credit score.

Do you have a long credit history? Generally speaking, the longer your history of holding accounts is, the more trusted you will be as a borrower.

Have you applied for credit recently? If you have many recent inquiries this can be construed as being negative by the bureaus.

What is your outstanding debt? It is important to not use all of your available credit. If all of your credit cards are maxed out, your scores will reflect that you are not managing your debt wisely.

### Credit Score ranges and their meaning:



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## Who Has Perfect Credit

Roughly 1% of the population has perfect credit. Perfect credit would mean a FICO score of 850 on Fair Isaac's scale of 300 to 850. Earning such a high credit score does not involve fancy tricks.

### **Folks with such a high credit score all have these following traits in common:**

- Between four and six revolving accounts (this means credit cards).
- At least one "installment" tradeline (e.g., a mortgage or automobile loan) in good standing.
- Several accounts around 20 years old with a long history of positive use. (To get a score above 800, you need 10 years of positive account history.)
- Around 30 years of credit use.
- No late payments (or other serious account errors) for at least the past seven years.
- Very few credit inquiries (no more than 1-3 in a six-month period).
- No derogatory notations -- collections, bankruptcies, liens, judgments, etc.)
- Debt levels on credit accounts of less than 30% of their overall credit limit.

Now that you know their simple secret, here's what you can do to follow their lead and improve your credit and keep it stellar for life:

### **See what everyone's saying about you:**

Three major credit-reporting agencies are keeping tabs on what you do with your credit and finances. If they're watching, so should you. At least once a year (and a few months before entering into any major loan), review your credit reports from Equifax, Experian and TransUnion. You are entitled to one free copy from each bureau once a year (and more under certain circumstances)

### **Fix all typos and errors:**

Since your credit record spans almost a decade of your borrowing activity, it makes sense that errors sometimes turn up. In fact, a recent study showed that 79% of all credit reports

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contain errors. This means that your reports have a good chance of having errors. Some common credit-reporting errors include out-of-date addresses, closed accounts being shown as open, credit lines not reported at the correct amount, and erroneous information.

**Change your ways, immediately:**

Self-inflicted credit wounds (such as a history of late payments, defaults, and general irresponsible behavior) will fade from your record over time. You cannot wipe out accurate information from your credit report. Nor can any firm who offer to do so for a fee. However, it is possible to negotiate removal. Since the most recent behavior on your reports carry more weight than old news, vow that from this day forward you will be a financially upright citizen, and over time your score will grow.

**Remember that a credit card is not cash. It represents money you do not have:**

Even though you have been approved by a bank, a store, etc (Visa, MasterCard, Target, Walmart, etc.) to borrow thousands of dollars, you don't actually have thousands of dollars to spend, which leads nicely to the next rule...

**Ignore anyone's rules on what should be an "acceptable" amount of debt:**

Your **debt-to-income ratio** is the measure of how much debt you carry to how much money (after taxes) you have coming in. In the world of lending, it is acceptable to carry 25% of your income in debt. That ratio is still very high. You might want to consider trying to keep your debt (including car loans) to 15% or less of your after-tax income.

**In summary:**

Based

on the above information, you can see the tricks to keeping your credit score high. Just keep your spending under control, pay your bills on time, and don't apply for credit too often. Follow those rules and your credit score will start to rise.

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## How To Boost Your Credit Score In 7 Easy Steps

### 1. Correct all errors on the credit reports

Go through your credit reports very carefully. Especially look for; Late payments, charge-offs, collections or other negative items that aren't yours, Accounts listed as "settled," "paid derogatory," "paid charge-off" or anything other than "current" or "paid as agreed" if you paid on time and in full, Accounts that are still listed as unpaid that were included in a bankruptcy, Negative items older than seven years (10 in the case of bankruptcy) that should have automatically fallen off your report (you must be careful with this last one, because sometimes scores actually go down when bad items fall off your report. It's a quirk in the FICO credit-scoring software, and the potential effect of eliminating old negative items is difficult to predict in advance). Also make sure you don't have duplicate collection notices listed. For example; if you have an account that has gone to collections, the original creditor may list the debt, as well as the collection agency. Any duplicates must be removed!

### 2. Be sure that proper credit lines are posted on the credit reports

This is one of the most overlooked credit repair secrets. In an effort to make you less desirable to their competitors, some creditors will not post your proper credit line. Showing less available credit can negatively impact your credit score. If you see this happening on your credit report, you have a right to complain and bring this to their attention. If you have bankruptcies that should be showing a zero balance...make sure they show a zero balance! Very often the creditor will not report a "bankruptcy charge-off" as a zero balance until it's been disputed.

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### **3. If you have negative marks on the reports, negotiate with the creditor/lender to remove them**

If you are a long time customer and it's something simple like a one-time late payment, a creditor will often wipe it away to keep you as a loyal customer. If you have a serious negative mark (such as a long overdue bill that has gone to collections), always negotiate a payment in exchange for removal of the negative item. Always make sure you have this agreement with them in writing. Do not pay off a bill that has gone to collections unless the creditor agrees in writing that they will remove the derogatory item from your credit report. This is important; when speaking with the creditor or collection agency about a debt that has gone to collections, do not admit that the debt is yours. Admission of debt can restart the statute of limitations, and may enable the creditor to sue you. You are also less likely to be able to negotiate a letter of deletion if you admit that this debt is yours. Simply say "I'm calling about account number \_\_\_\_\_" instead of "I'm calling about my past due debt."

### **4. Pay all credit cards and revolving credit down to below 30% of the available credit line**

The scoring system wants to make sure you aren't overextended, but at the same time, they want to see that you do indeed use your credit. 30% of the available credit line seems to be the magic "balance vs. credit line" ratio to have. For example, if you have a Credit Card with a \$10,000 credit line, make sure to never use more than \$3000 (even if you pay your account off in full each month). If your balances are higher than 30% of the available credit line, pay them down. Here is another thing you can try; ask your long-time creditors if they will raise your credit line without checking your Credit Report. Tell them that you're shopping for a house, and you can't afford to have any hits on your credit report. Many won't but some will.

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## **5. Don't close your old credit card accounts**

Old established accounts show your history, and tell about your stability and paying habits. If you have old credit card accounts that you want to stop using, just cut up the cards or keep them in a drawer, but keep the accounts open.

## **6. Avoid applying for new credit**

Each time you apply for new credit, your credit report gets checked. New credit cards will not help your credit score and a credit account less than one year old may hurt your credit score. Use your cards and credit as little as possible until the next credit scoring.

## **7. Maintain at least 3 revolving credit lines and 1 active (or paid) installment loan**

The scoring system wants to see that you maintain a variety of credit accounts. It also wants to see that you have 3 revolving credit lines. If you do not have three active credit cards, you might want to open some (but keep in mind that if you do, you will need to wait some time before rescoring). If you have poor credit and are not approved for a typical credit card, you might want to set up a "secured credit card" account. This means that you will have to make a deposit that is equal or more than your limit, which guarantees the bank that you will repay the loan. It's an excellent way to establish credit. Examples of an installment loan would be a car loan, or it could be for furniture or a major appliance. In addition to the above, having a mortgage listed will bring your score even higher.

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## **The Secret To Maintaining Your Score**

### **Pay everything on time**

Your payment history makes up a large part of your credit score. The more on-time payments you have on your credit report, the better it is for your credit score.

### **Keep your credit card balances very low**

Generally speaking, keeping your balances below 30 percent of the credit limit is best for your credit score. If you want to reach and maintain an 800 credit score, aim to keep your credit card balances even lower than that amount. People with the best credit scores use less than 10 percent of their credit limits. On a credit card with a \$5,000 credit limit, for example, a balance of \$500 or less is ideal for maintaining an excellent credit score.

### **Avoid too many credit inquiries**

Each time you make an application that requires a credit check, a hard inquiry is placed on your credit report. These hard inquiries are 10 percent of your credit score. It's not a large amount, but it can be the difference between an 800 and a 780 depending on the other information on your credit report. When you're ready to apply for a loan or credit card, do your homework ahead of time so you can apply just once and avoid multiple credit inquiries.

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## **In Closing**

I hope these pages help you to better understand your credit and ways you can improve it. Along the way, if you ever decide you would like expert help to improve your credit faster, just reach out.

Contact us for a FREE consultation and credit audit. We are here for you!

Sincerely yours,

**William Burton /Title: Managing Loan Originator / Company: NEXA LENDING NC**

*Thank you for your time*

Do you need credit repair? If so schedule a client consultation Today: [Click Here](#)