



Factors That Affect Credit

35% **Payment History**

Paying your revolving, installment, and mortgage payments on time. Derogatory items such as late payments, collections, charge offs, or judgements adversely affect your credit score. It is best to not have any derogatory items. The more recent the derogatory, the more impact on the credit score.

30% **Balance to Limit**

You want your revolving debt to be between 5% - 20% of your available limit. If you have a credit card balance of \$1000 and a limit of \$5000, then your Ratio is 20% and that is great. Keep all of your revolving debt below 20%.

20% **Length of time credit is established**

10% **Mix of Credit – revolving, installment, mortgage**

5% **Credit Inquiries**

Secured Credit Card Companies that report to all three Credit Bureaus:

1. **Applied Bank** – www.cardcenter.appliedbank.com
2. **Capital One** - www.capitalone.com/securedcard
3. **Wells Fargo** - https://www.wellsfargo.com/credit_cards/secured/

Monitoring Credit Service

Immediately sign up with www.myfico.com – You will be able to monitor your credit score monthly and be alerted to any changes. Also, you will be able to see how your credit score will improve with a “What If” Simulator.



Julie Post

PRESIDENT • NMLS License # 145832 • TX License #71106

www.MTPmtgTexas.com

julie@MTPmtgTexas.com

ph 214-644-0610 | cell 214-695-6277

fax 214-736-3661

10185 Custer Rd., Suite 300 | Plano, TX 75025

