

Credit Score Basics

What can affect your credit score?



CREDIT HISTORY



LATE PAYMENTS



NEW CREDIT



HIGH BALANCES

35% Payment History →
Have you had any late payments?

15% Credit History Length →
How long have your accounts been open?

10% Types of Credit →
What type of accounts do you have opened?

10% New Credit →
How many accounts have you recently opened?

30% Amounts Owed →
How much do you owe on your accounts?



How can you improve your credit score?

1. Make sure your credit report is correct. You can get one free report every year from the three credit bureaus - Equifax, Experian, and TransUnion.
2. Check your credit reports for accuracy. Make sure the date opened, balance, limit, and activity are all correct.
3. Pay off as much as you can on your high balances, but leave the accounts open.
4. Stay away from opening or using "finance company" type credit accounts.

Apply online at: <https://secure.approvedfast.com/occu/application/index>

