

HOW TO

IMPROVE YOUR CREDIT SCORE

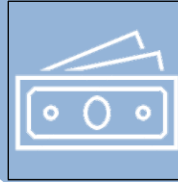
Set up a budget, review it regularly as your circumstances change & stick to it. Differentiate between necessities and luxuries in your budget and prioritize spending.

BUDGET

Pay your accounts on time. Making late payments reflects negatively on your credit score.

ON-TIME

Keeping your credit utilization or amount you pay back on credit below 30% of your income makes good financial sense and affordability is important to lenders.

30% RULE

Open different type of credit accounts (like car or home loans) and revolving accounts (like credit cards).

VARIETY**CREDIT SCORE**

A healthy credit score will help you access the credit you need and improve your negotiating power and ability to access finance at a lower cost

COMMUNICATE

If you find yourself unable to make a payment speak to your credit provider and make an alternate arrangement. If you are proactive they will be more willing to help.

**OLD ACCOUNTS**

Do not close your older accounts as a longer credit history can benefit your score, especially if you have made regular repayments.

**CREDIT REPORT**

Check your credit score regularly and fix any errors on your credit report.

**ENQUIRIES**

Every credit enquiry can lower your score especially if its over a short time period. Only apply for credit when its essential.

