

Boost your **CREDIT SCORE**

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★ FEDERAL CREDIT UNION ★
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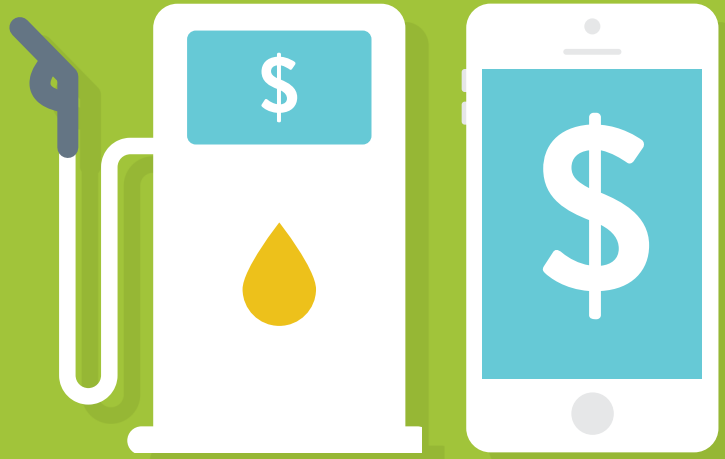
- IT'S A -
**MONEY
THING®**

Getting
STARTED

Keep things simple.

Start building a manageable payment history.

Consistency is key.



Open one credit card
and use it for small,
regular payments.

Pay your bills on time.
(It's kind of a big deal.)



Email alerts, reminder apps and even automatic bill pay can help you stay on top of your payments.



Building your
CREDIT

Be aware of your borrowing behavior.

Understand the relationship between your financial activity and your credit score.



Try not to carry a balance.
Your credit card shouldn't be
treated as extra income.

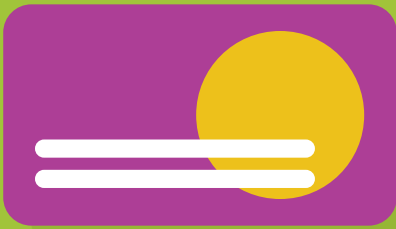
Keep your credit utilization low.
This means using only 10%
of your available credit.



How to calculate your credit utilization:



\$150 / \$1,000 limit



\$430 / \$500 limit

Find the amount charged to your credit card(s) each month as well as the credit limit of each card.

How to calculate your credit utilization:



$$\begin{array}{r} \$ 150 / \$ 1,000 \text{ limit} \\ + \$ 430 / \$ 500 \text{ limit} \\ \hline \$ 580 / \$ 1,500 \text{ limit} \end{array}$$

*Add them together to see your **total credit card spending** vs. your **total credit limit**.*

How to calculate your credit utilization:



*This represents your utilization. In this case, it's 580/1,500 or **39%**.*

\$580 / \$1,500 limit



Remember, **10% credit utilization** is where you want to be in order to boost your credit score.

10%



Space out new account openings and closings to minimize the effect on your credit score.



Mix it up.
Having a variety of
credit can raise your
credit score.



Monitoring
YOUR CREDIT

Read your credit report.

Your credit report is a valuable tool when it comes to understanding your credit score.



Request your free credit report from each of the major credit bureaus.

When you request your own credit report, it **does not affect your credit score**, so don't be shy!



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Sources: Federal Trade Commission, Experian, TransUnion, LearnVest
Planning Services

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