



6 THINGS You Need to Know

Before Repairing Your Credit

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a free guide from the credit score professionals at CMAC

1. **Make Sure You Get Your "Real" Scores!**

Most banks and lenders use scores calculated by FICO (also known as Fair Isaac) and derived from your reports with the major national credit bureaus Equifax, Experian, and TransUnion. Be careful as the credit scores sold at freecreditreport.com, TrueCredit, CreditExpert, and other popular credit report monitoring websites are NOT the same scores that lenders use! The majority of these offers have strings attached and their 'knock-off' scores can be dozens or even hundreds of points lower or higher than your FICO scores. Don't waste your money! Get the best credit monitoring to track your progress at <http://resources.mycmac.com/>

2. **There are 5 Major Areas Considered in Your FICO Scores**

Timely bill payment is the centerpiece of a strong credit report and score. But believe it or not, only 35% of your FICO scores are derived from your payment history! In other words, any type of negative information – no matter what you have out there – is really only going to affect about a third of your credit score. The majority of your scores are calculated from your behavior patterns with your current accounts, your length of credit history, the types of accounts you use and how you acquire new accounts. It's always important to maintain healthy accounts (especially credit cards) and use them wisely. If you need to build credit with positive accounts on your credit report, check out our hand-picked offers at <http://resources.mycmac.com/>

3. **Paying or Disputing Some Accounts Can Hurt Your Scores**

Believe it or not, simply paying a collection off will have little to no effect on your credit scores. In some cases it can even cause the account to resurface and be re-reported, further damaging your scores! Credit scoring is a complex system where even the removal of negative information can negatively affect your scores (really!); this is not an area where common sense applies. There is a very strategic way to approach your credit card debt, your collections, and especially your medical bills – don't throw money at the problem before talking to a professional! Get a free, no obligation credit analysis at <http://mycmac.com/freeanalysis.php>

4. **Don't Close Your Accounts!**

Closing down credit cards will never help your credit scores – not only will you reduce your total available credit, but also reduce your total length of history as years go by. Don't rock the boat! Maintaining a stable, lengthy, and diverse credit history with at least one major credit card is incredibly important. And would you believe that even paying off an installment account like a car loan or student loan could actually hurt your credit scores? Don't blindly pay off debt without knowing where you'll get the biggest bang for your buck! Get a free, no obligation credit analysis at <http://mycmac.com/freeanalysis.php>

5. **New Negative Information Can Drop Your Scores 40-80 Points**

When you decide to repair your credit, make sure you've devised a budget so not to overextend yourself and watch your mail for notice of new collections carefully. Just one new 30 day late payment or collection can drop your FICO scores 40 to 80 points! Don't let anything slip through the cracks and affect your progress as you rebuild and restore your credit standing. Get a free, no obligation credit analysis at <http://mycmac.com/freeanalysis.php>

6. **It Only Takes 45 Days to Turn Things Around**

You may have been told your credit is done for 7 to 10 years before you can buy homes, cars, and consumer goods on credit again. Luckily, nothing is further from the truth. Though repairing your own credit can take years and hiring a credit repair company can take many months, in just 45 to 60 days CMAC's credit score professionals can get you credit worthy again. Our comprehensive approach addresses every area considered by credit scoring models to get you the best results in the fastest amount of time. Visit our website at <http://mycmac.com> for more details or call our office at 1-888-330-1895 to speak with a credit coach