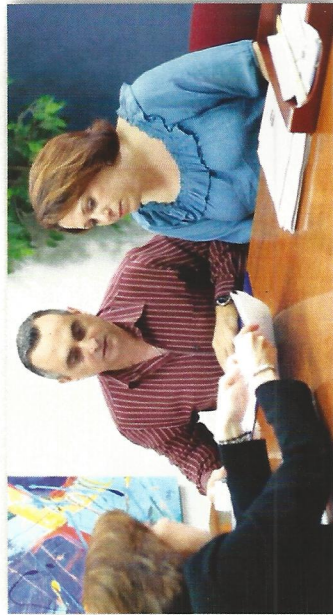


How do I improve my Credit Score?

- Repay your debts on time.
- Keep your credit card balances low.
- Pay off your outstanding debt instead of shifting it from one account to another. If you owe the same amount but have fewer lines of credit open, your credit score might take a hit.
- Do not close unused credit cards as a short-term fix to increase your score.
- Do not request additional credit cards. This might be counter-productive.
- Do not request too much credit within a short period of time, especially if you have not had credit for a while.
- Be cautious in opening new accounts and pay them on time.
- Seek advice from a certified counselor from **CONSUMER**.



We can help you obtain a better grasp of how you are currently handling your personal finances, identify areas that may be improved, and provide suggestions for the future. Access the following link:

www.mymoneycheckup.org/cccpuertorico

Consumer Credit Counseling Services of Puerto Rico Inc.

Branches

SANTURCE

Edif. Cobian's Plaza
1607 Ave. Ponce de León GM-9
(787) 722-8835

BAYAMON

Urb. Santa Cruz, Calle 2 D-12
(787) 269-4100

CAGUAS

1A Calle Nazario, Esq. Dr. Goyco y Padial
(787) 703-0506 / (787) 703-0510

IF-285



How to Preserve Good Credit



CONSUMER

- FINANCIAL COUNSELING
- REPAYMENT OPTIONS WITH CREDITORS
- CREDIT RESTORATION
- HOUSING COUNSELING
- BANKRUPTCY COUNSELING
- STUDENT LOANS
- MEDIATION - MORTGAGE AND OTHERS
- FINANCIAL COACHING

Financial Wellness...
Everyone's Right

Why is credit important?

Credit may enable you to reach your goals, assist you in trying times, and allow you to fulfill your dreams.

Having access to credit and using it properly is critical, since it may help you attain a higher standard of living.



What is included in your Credit Report?

The Credit Report compiles data from your creditors and public records. This information is regularly updated in the Credit Reporting Agencies' (CRA) database.

There are three major national CRAs: Equifax, Experian, and TransUnion. These agencies compile data which they later sell to banks, mortgage companies, credit unions, retailers, insurance companies, lessors, and employers.

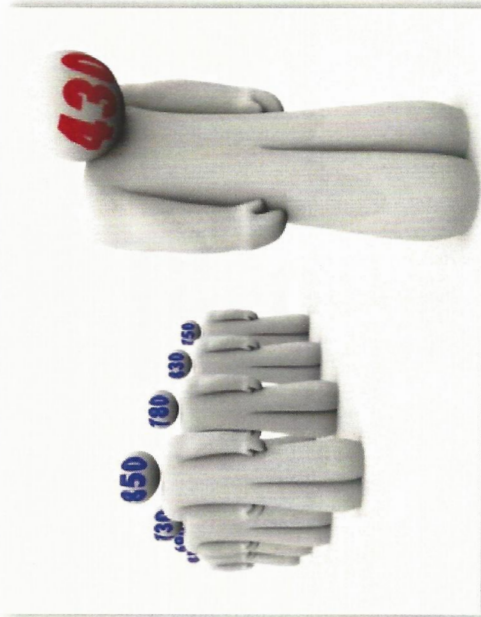
Creditors use this information to decide if they will approve or deny credit applications for unsecured personal loans, credit cards, or mortgage loans.

Each creditor has its own guidelines for the review of these applications. The payment history is only one piece of information used by them during the analysis process.

What is a Credit Score?

It is a numeric portrayal of a consumer's credit worthiness at any given moment of time and it is used by entities to better understand their financial wellness.

It is generated through a complex algorithm that takes in consideration several variables including an individual's payment history and it represents the probability that there will be a default in the near future.



Where may I obtain a copy of my Credit Report?

You have the right to obtain a free copy of your Credit Report once a year from any of the three major national CRAs through any of the following means:

Internet: www.annualcreditreport.com

Telephone: **1-877-322-8228**

Mail: PO Box 105281

Atlanta, GA 30348-5281

Five important components of your Credit Score

- **Payment History (35%)** - the repayment of past debts is the most important factor in calculating credit scores.
- **Credit Utilization (30%)** - this represents the percentage of available credit that has been borrowed.
- **Length of Credit History (15%)** - this represents the length of time each account has been opened and the length of time since the account's most recent action.
- **New Credit (10%)** - Borrowers, even those new to credit, should avoid opening too many credit lines at the same time, since such behavior could suggest they are in financial trouble and need significant access to lots of credit.
- **Credit Mix (10%)** - repaying a variety of debt indicates the borrower can handle all sorts of credit.

CONSUMER is a nonprofit organization founded on October 11, 1990 under the laws and regulations of the Commonwealth of Puerto Rico

To obtain an appointment, please call **1-855-717-2227 / 787-792-8835** at:

send us an email to:

info@consumerpr.org

Access our web page:

www.consumerpr.org