

9 STRATEGIES

to improve credit fast

1

PAY CREDIT CARD BALANCES STRATEGICALLY

Aim to keep utilization on any credit card below 30%, ideally in the single digits. Pay down balances before the billing cycle ends or plan multiple payments throughout the month.

2

ASK FOR HIGHER CREDIT LIMITS

Increasing credit limits lowers overall credit utilization, which in turn will boost your score. You should request higher limits if your income has increased or if you have a longer credit history. This does not mean you should spend more.

3

BECOME AN AUTHORIZED USER

If you are added to a well-managed credit account as an authorized user, this can improve your credit.

4

PAY BILLS ON TIME

Paying your bills on time is important because late payments can damage your credit for up to 7 years. If you miss a payment, catch up immediately and negotiate with creditors to potentially stop reporting it.

5

REFERENCE YOUR REPORTS

Errors on credit reports can significantly lower scores. Regularly review your credit reports and dispute any inaccuracies promptly.

6

RESOLVE COLLECTIONS ACCOUNTS

Resolving collections accounts can prevent legal actions and potentially even improve your credit score. Paid collections are ignored by newer scoring models.

7

USE A SECURED CREDIT CARD

Secured credit cards are backed by cash deposits and are great for building/rebuilding credit. They help establish a history of on-time payments.

8

USE CREDIT FOR RENT AND UTILITY PAYMENTS

Adding rent and utility payments to your credit account can increase the number of on-time payments on your credit report.

9

ADD TO YOUR CREDIT MIX

Diverse credit types can improve scores, just like loans and credit cards. Consider adding new types of credit accounts responsibly.

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