

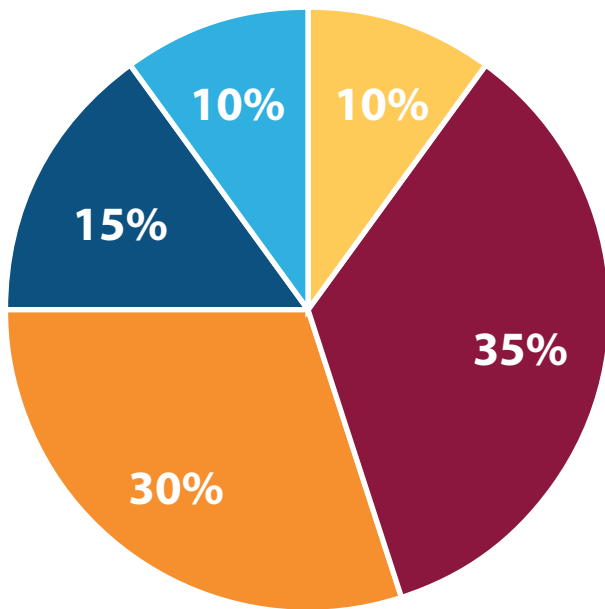


Credit Score

What makes up the score?

Understanding Your Credit Score

What makes up the score?



- 10% ■ Types of credit in use
- 35% ■ Payment history
- 30% ■ Amounts owned
- 15% ■ Length of credit history
- 10% ■ New credit

Actions that hurt your credit score

- Missing payments - regardless of the amount. It will take 24 months to restore credit with one late payment
- Credit cards at capacity - carrying balances that are equal to or that exceed your credit limit
- Closing credit card accounts - this lowers the available capacity
- Shopping for credit excessively, multiple inquiries
- Opening numerous accounts in a short period of time
- Having more revolving loans in relation to installment loans

What doesn't affect credit score?

- Age
- Education
- Marital status
- Length of Residence
- Length of employment
- Debt ratio
- Income

How to improve your credit score?

- Pay down credit card balances
- Do not close credit cards - remember, closing credit cards will decrease capacity
- Continue to make payments on time, older late payments will become less significant over time
- Maintain less revolving debt compared to installment debt

How to get my free annual credit report?

- Equifax - 800.685.1111 (equifax.com)
- Experian - 888.397.3742 (experian.com)
- TransUnion - 800.916.8800 (transunion.com)
- Or you can get all three for free from annualcreditreport.com



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