

## Credit Scores & Reports Quick Guide

Credit Made Simple				
<b>Credit Score Basics</b>	A credit score is a three-digit number (300–850) that indicates to lenders your likelihood of repaying debt.			
<b>Credit Score Ranges</b>	<b>Poor</b> (< 579)	<b>Fair</b> (580–669)	<b>Good</b> (670–739)	<b>Very Good</b> (740–799)
<b>Major Credit Bureaus</b>	Experian, Equifax, and TransUnion			
<b>Five Key Factors Affecting Scores</b>	<ol style="list-style-type: none"> <li>1. Payment History (35%)</li> <li>2. Amounts Owed (30%)</li> <li>3. Length of Credit History (15%)</li> <li>4. New Credit (10%)</li> <li>5. Types of Credit (10%)</li> </ol>			
<b>Building Strong Credit</b>	Pay bills on time, use less than 30% of available credit, avoid maxing out cards, and limit new credit applications.			
<b>Improving Credit Over Time</b>	Monitor your report, reduce debt, pay off balances in full, and follow a realistic budget or debt-management plan.			
<b>Protecting Your Credit</b>	Review reports for errors, dispute inaccuracies promptly, and recognize red flags of scams.			
<b>Red Flags of Credit Repair Scams</b>	Upfront fees, promises to erase negative info, advising not to contact bureaus, blank paperwork requests are clear flags of a scam.			

## Quick Reference

- You are entitled to one free report per bureau each year, plus additional free reports in cases of fraud, welfare application, or loan denial.
- Dispute errors in writing with the bureau and creditor—both must respond, usually within 30 days.
- Strong credit is built over time with consistent habits: monitor your reports, pay on time, use credit wisely, and protect yourself from fraud and scams.

## Trusted Resources

- **Free Annual Credit Reports:** [annualcreditreport.com](https://annualcreditreport.com) (or call 1-877-322-8228)
- **National Foundation of Credit Counseling (NFCC):** <https://nfcc.org/>
- **Financial Counseling Association of America (FCAA):** <https://fcaa.org>
- **Federal Trade Commission Consumer Advice (FTC):** <https://consumer.ftc.gov>

Remember: Your credit is one of your most valuable financial tools. Managing it wisely can save you thousands of dollars over your lifetime.