



## 5 Strategies to Maximize Your Credit Score

**1. Making Your Payments on Time** - Is important for having a good credit score. Likewise, if you have a history of late payments, collections or charge offs, your credit score will be negatively affected. The more negative items you have on your report, the more your score will suffer. The more recent your delinquencies, the more this will impact your score. Time will heal this category.

**2. Amount of Debt You Carry** - This is very important and has a large impact on your credit score. Your mortgage and auto loans (installment debt) are included in this part of your score, but it's the credit card debt you carry that is really the most important. This includes anything from MasterCard, Visa, American Express and any other revolving accounts you have such as gas cards and department store charge cards, etc. The balances you carry on your cards versus your available credit, calculates your "revolving utilization percentage." The higher your utilization percentage, the more of a negative impact this has on your credit scores. You can calculate your "utilization percentage" by adding up all of your charge card balances and dividing them by the total credit card limits you have available, then multiply that number by 100.

**3. Age of Your Credit History** - The longer your accounts have been open, the more this will positively affect your credit score. Never request to have old, good accounts (even if you haven't used them in years) removed from your credit report because this will shorten the history of your credit file. As your accounts get older, your credit score will gradually and automatically increase.

**4. Credit Mix** - It is best if you have a diverse list of accounts on your credit file. The ideal mix is 3-5 revolving accounts, a mortgage account and an auto loan. DO NOT close accounts if you have more than 5 revolving accounts. As discussed in the previous paragraph, closing established accounts with a good, lengthy history can potentially have a much more devastating impact on your score than having the proper mix of credit. The best advice: If you have less than 3 revolving accounts, open a new account. If you have more than 5, only close an account if it has been opened for a short period of time.

**5. Credit Inquiries** - When you apply for credit, you are giving the lender permission to check your credit history and credit scores. Each time this happens, your credit report will reflect an "Inquiry." To maximize your credit score, only apply for credit when it's really needed.

### **CREDIT STRATEGIES**

Credit Strategies \* Aquila at McDowell Mountain \* 9831 E. Bell Road, #105 \* Scottsdale, AZ 85260  
Office: 480-502-5554 \* Email: [Info@OnlineCreditStrategies.com](mailto:Info@OnlineCreditStrategies.com) \* Facsimile: 480-502-5021 \* Web: [www.911CreditPRO.com](http://www.911CreditPRO.com)