CreditAbility: Build a Strong Credit History



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Seminar Objectives

Learn:

- Who needs to build good redit, and why
- Significance of creat leport, score
- How to establish credit
- How to rebuild credit history
- Tips to use credit wisely
- Costly pitfalls
- Rights, responsibilities





Case Study

Situation:

- Joe Student, age 21
- Checking account at home own bank
- No savings account
- Utility bills are in commates' names
- Late rent payments twice last semester
- Credit: gas card in parents' name (maxed out @ \$800)
- Receives 6-8 card offers/week
- Turned down for personal loan



Why build good credit?

Improves your:

- Image in eyes of lenders
- Ability to get credit Loans, apartment, burance, credit cards, job
- Chances of getting lower interest rates on loans



CreditAbility

Who needs to build good credit?

- High-school grads, college students
- Young adults
- Recent immigrants
- People who need to get "back on track"
- Women, particularly if all credit is in husband name

What's in a credit report?

- Identifying information Name, SSN, date of birth, address
- Employment his or
- Creditors and payment history
- Bankruptcies, judgments, liens, lawsuits
- Inquiries you initiated
 Loan and credit applications, but not credit card solicitations