

# Improve Your Credit Score!

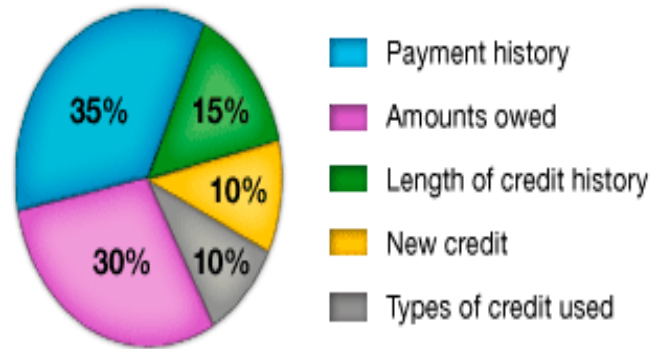
- ◆ Pay all your bills on time! Nothing hurts a credit score more than late payments, collections, and bankruptcies.
- ◆ Don't get buried in debt! Make sure your credit card balance doesn't rise above 50% of your available credit.
- ◆ Establish a long credit history! Keep your oldest account open to establish a long history of responsible bill paying.
- ◆ Too many applications for credit cards look bad! Don't fill out a lot of applications in a short amount of time... you'll hurt your credit score.
- ◆ Loans from finance companies can have a negative effect on your credit score. Go with a bank...it has a better effect.

## Check your Credit Report for Mistakes!

Request your copy at...

- ◆ [www.annualcreditreport.com](http://www.annualcreditreport.com)
- ◆ Equifax Tel: (800) 997-2493
- ◆ Experian Tel: (888) 397-3742
- ◆ TransUnion Tel: (800) 680-7289

## What effects your credit score?



## What is a Good Credit Score?

> 680 This is a great credit score—Your friends will be jealous! You'll get a good APR on loans and credit cards.

< 680 This is an OK credit score—You might get a loan approved but your interest rates will be pretty high!

< 550 This is a lousy credit score—Your friends will be laughing as they drive past you on your bike!

## How does a credit score work?

A lender uses your score to determine if it's risky to give you a loan.

A **high credit score** puts you in a "low risk" category—congratulations, you'll get a good interest rate on loans and pay less in the long run for your purchases.

A **low credit score** will put you in a "high risk" category—you'll get a high interest rate on loans and end up paying a lot more! Don't worry, you can improve your score with a little time and effort.



## The Wright Financial Path Wants to Serve You!

The Wright Financial Path office provides student-to-student individual counseling sessions, group workshops, and seminars—all free of charge.

Don't wait until you are in financial trouble to get to know our services. Although we have helped hundreds of students in a financial crisis, we're also here to help with day-to-day personal financial decision making skills—skills we need for life like:

- ◆ **Budgeting**
- ◆ **Ways to save**
- ◆ **How to choose a Credit card**
- ◆ **Credit reports and how to improve your credit rating**
- ◆ **Debt management**

The Wright Financial Path is staffed by students from the Department of Finance and Financial Services in the Raj Sooin College of Business.

All counselors complete a training program with the Consumer Credit Counseling Services and continue ongoing training throughout their employment.

### Contact Information

The Wright Financial Path  
Wright State University  
E132A Student Union  
3640 Colonel Glenn Highway  
Dayton, Ohio 45435

Phone: (937) 775-4937  
Email: [wfp\\_rscob@wright.edu](mailto:wfp_rscob@wright.edu)

Webpage:  
[www.wright.edu/studentorgs/wfp](http://www.wright.edu/studentorgs/wfp)



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## Improve Your Credit Score



"We'll help find  
The Wright Financial Path  
...for YOU!"