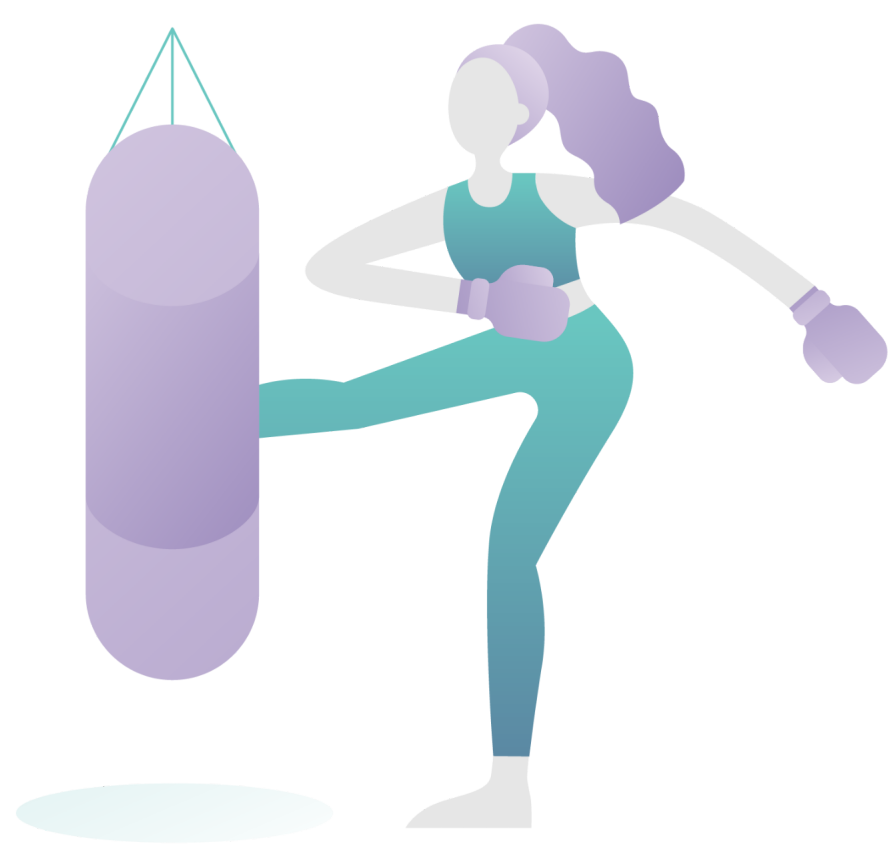


Ultimate Credit Score Workout

5 EXERCISES FOR BETTER FINANCIAL HEALTH



EXERCISE 1

Kick your bad spending habits

When it comes to working out your credit score, bad habits can play a massive role in why you're not achieving results. These bad habits can include never paying your bills on time, consistently missing debt or bill payments, or using almost all your available credit.

Since your payment history makes up 35% of your credit score, it's essential to make sure you're not missing or making late payments. In addition, your credit utilization ratio can impact 30% of your credit score. So, if you've almost maxed out your credit card, this could be damaging your score too. Try only to utilize 30% of your total credit limit to help improve this. If you currently use more, try to focus on paying down more debt to reduce your credit utilization rate. Maintain good credit and spending habits to ensure you're not negatively impacting your credit score.



EXERCISE 3

Obtain a secure credit card

If you are currently facing a poor credit score, obtaining a secured credit card is the perfect way to build credit. A cash deposit backs a secured credit card; you pay it upfront, and the deposit amount is usually the same as your credit limit. Then, you can use it the same way you use a regular unsecured credit card. You can make regular monthly payments reported to the credit bureaus, which help improve your credit score.



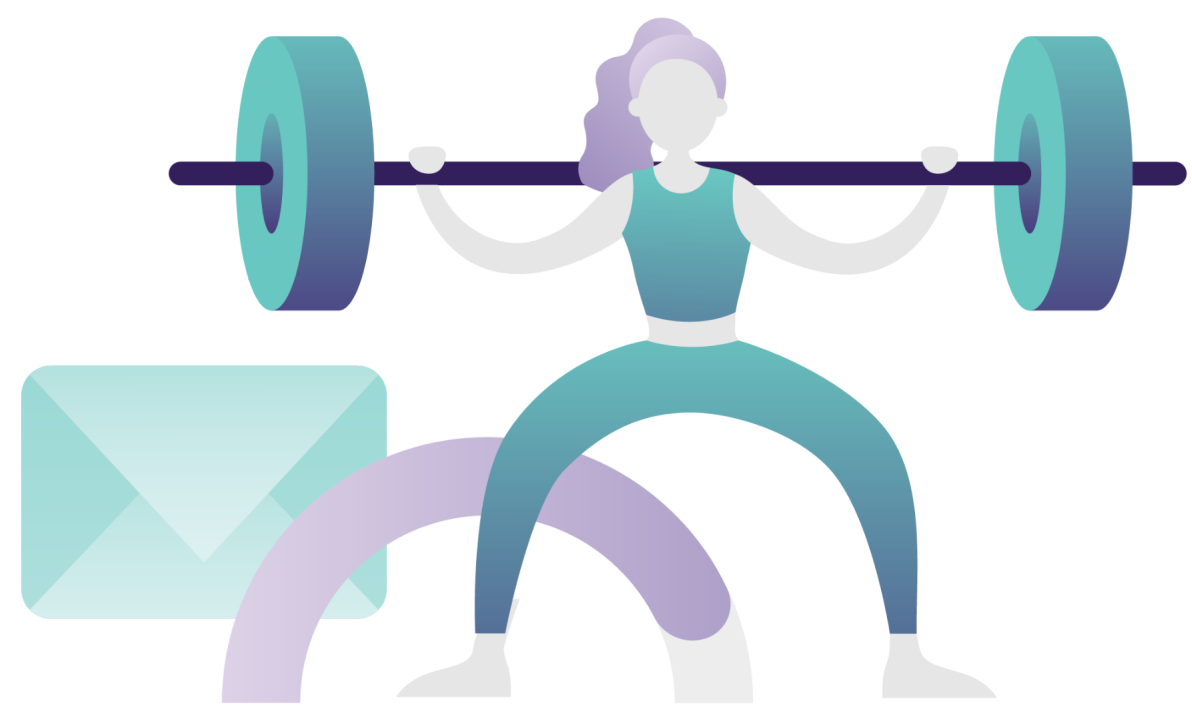
EXERCISE 5

Think twice before opening new credit accounts

If you are applying for new credit cards often, your lender may feel this is irresponsible. It may imply that you are short on cash or at risk of defaulting on your future payments. It is important to only apply for credit when you need it. Always try to access your free monthly credit score before you apply for a loan or credit. By doing this, you can confirm your chances of approval before applying, to ensure minimum impact on your credit score.

If you're trying to improve your physical fitness, it's essential to have a plan in place to help you stay consistent with achieving your desired results. The same applies when you want to improve your credit score! Having a financial fitness workout routine will help you make some simple changes to your financial habits to support your journey to achieve your target score.

Following our five workout exercises will not only help you to improve your credit score in the short term, but it will provide you with some guidelines on how you can increase your credit score consistently. Check it out!



EXERCISE 2

Pay bills on time (and repeat)

As we mentioned, your payment history is a leading factor used to calculate your credit score. And that doesn't mean you should only just pay your monthly minimum payment. We recommend making more than your minimum payment each month, which will help you pay down debt faster and increase your credit score. In addition, you should try to make multiple payments on your credit accounts. It shows that you're reliable at making your payments and you are not someone who is living beyond their means. The opposite suggests that you may be at risk of defaulting on payments.

Tip: Try to pay more than your minimum payment each month. Then, try to make multiple payments throughout the month to help benefit your credit score. Of course, only pay what you can afford. But by doing this, you will establish a good payment history to help improve your credit score.



EXERCISE 4

Check your credit report for errors (and dispute them)

Checking your credit report for errors is an often-overlooked exercise. Sometimes, your creditor may have information that isn't up to date or incorrect. The cause of these inaccuracies could be due to a lender only reporting to one credit bureau or a paid-off debt still appearing on your account. Fortunately, credit reporting agencies make it easy for you to dispute these inaccuracies. You can access your credit report for free each month, check for inaccuracies and discuss them over the phone with your credit bureaus. Simple! Then, you may gain back some valuable credit points.

Are you ready to work out your credit score? Try to practice these five workouts to help you consistently boost your credit score. Then, if you're looking to take that one step closer to reaching your goal, try to utilize MyMarble budget and credit improvement software. Not only will MyMarble support you on your journey to improve your credit score, but it will help you track your spending, refine your budget and pay down debt faster and more efficiently.

Get exclusive pricing on MyMarble programs marketplace today.