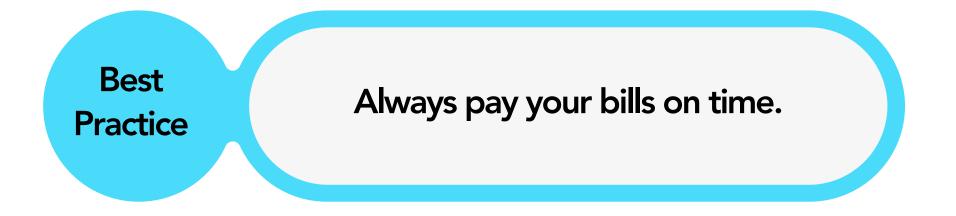
The Art of Credit Score Maintenance: A Practical Approach

Timely Payment of Bills



How to Achieve:

- Set up automatic payments or reminders for due dates.
- Prioritize paying at least the minimum amount due if full payment isn't possible.

Why It Matters:

 Payment history is the most significant factor in most credit scoring models. Late or missed payments can severely impact your credit score.



Maintain Low Credit Utilization



How to Achieve:

- Aim to use less than 30% of your available credit.
- Pay down high balances as quickly as possible.
- Request a credit limit increase, but avoid increasing spending.

Why It Matters:

 Credit utilization ratio directly affects your score. Lower utilization indicates responsible credit management.

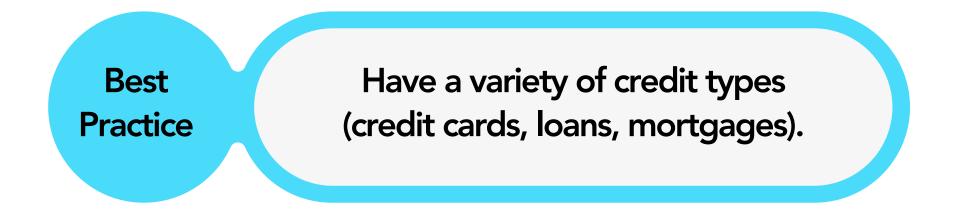


Build a Long Credit History





Maintain a Diverse Credit Mix



How to Achieve:

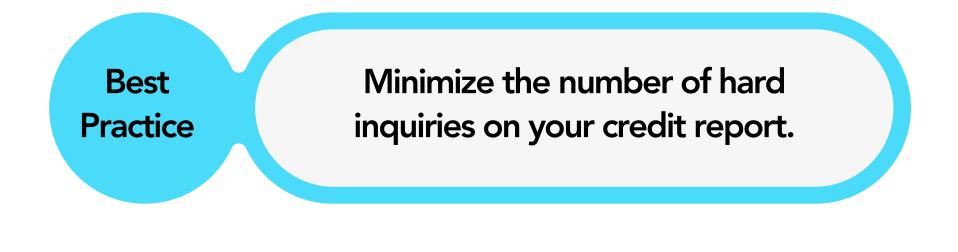
Why It Matters:

- Use different types of credit responsibly.
- Consider a small personal loan if you only have credit cards.

 A diverse mix of credit types can demonstrate your ability to manage various forms of credit.



Limit New Credit Inquiries



How to Achieve:

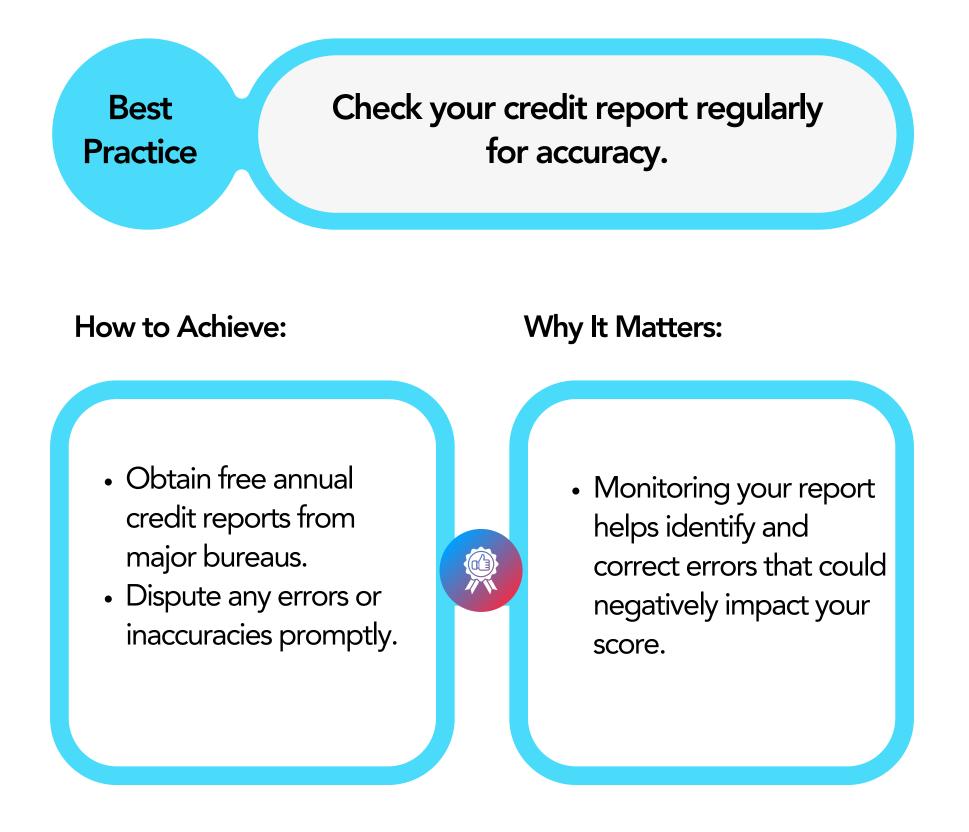
Why It Matters:

- Only apply for new credit when necessary.
- Space out credit applications over time.

 Frequent inquiries can suggest risk and lower your score. Fewer inquiries indicate stability and careful credit management.



Regularly Monitor Your Credit Report





Reduce Debt Levels



How to Achieve:

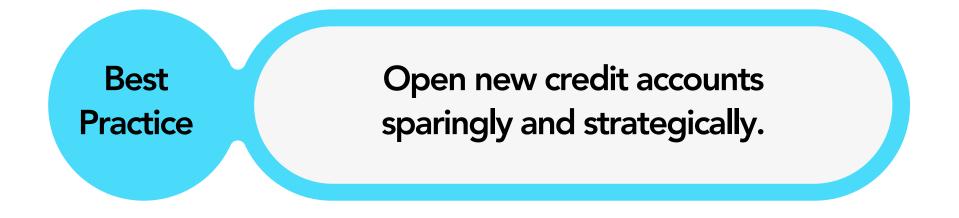
Why It Matters:

- Follow a debt repayment plan, like the snowball or avalanche method.
- Prioritize high-interest debts first.

 Lower debt levels improve your credit utilization ratio and demonstrate responsible financial management.



Avoid Opening Multiple New Accounts Quickly



How to Achieve:

Why It Matters:

- Consider the necessity of new accounts before applying.
- Focus on maintaining existing accounts.

 Opening multiple accounts in a short period can lower your average account age and signal financial instability.



Use Credit Responsibly



How to Achieve:

Why It Matters:

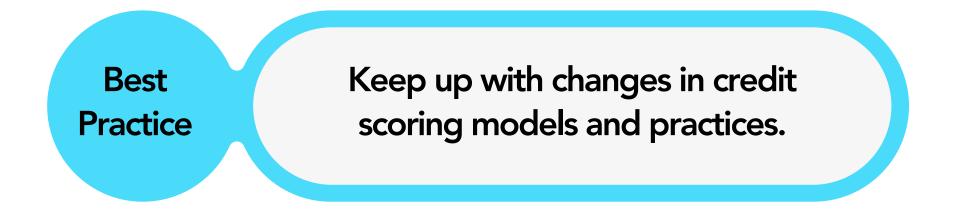
- Make purchases you can pay off in full each month.
- Avoid carrying large balances.



 Responsible credit use helps maintain a good credit utilization ratio and payment history.



Stay Informed About Credit Scoring Changes



How to Achieve:

Why It Matters:

- Follow financial news and updates from credit bureaus.
- Adjust your credit management strategies accordingly.

 Staying informed helps you adapt to changes that could affect your credit score, ensuring long-term credit health.





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