

Understanding Credit

TITLE: Golden 1 Presents: The Golden Rules of Finance.

TITLE: What is a credit score?

TITLE: Lenders use credit scores to determine if you qualify for credit cards and loans.

TITLE: What factors into a credit score?

TITLE: Payment History = 35%

TITLE: So pay your bills on time.

TITLE: Outstanding Debts = 30%

TITLE: Keep debt ratio below 30%

TITLE: Length of Credit History = 15%

TITLE: Longer is better and don't close old credit cards.

TITLE: New Credit = 10%

TITLE: Avoid frequent credit applications.

TITLE: Types of Credit Used = 10%

TITLE: More variety is better.

TITLE: So if you make full payments on-time...

TITLE: You'll be Golden!

TITLE: Visit golden1.com/nancialwellness for more Golden Rules of Finance.