



What

Credit is part of your financial power and can help you to buy goods or secure loans now, with a promise to pay later.

Your score

Based on your credit history, you get a score that indicates your reputation as a borrower. This number usually ranges from 300 to 850.

Why important

Lenders use credit scores to decide whether or not to loan money and at what interest rate. With a better credit score, it can be easier to obtain a loan to help you achieve your financial goals.

Tips

Here are some Do's and Don'ts for boosting your credit score:

Do:

- Pay bills on time
- Check your credit report at least once a year
- Pay off balances in full

Don't:

- Use more than 30% of your credit limit, such as \$300 on a credit card with a \$1,000 limit
- Apply for credit unnecessarily
- Close old cards

Building a good credit history can have wide-ranging impacts on your life. With good credit, you have one less thing to worry about.

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