



# UNDERSTANDING YOUR CREDIT SCORE!

## How is your score calculated?

Payment History = 35%

Amount Owed = 30%

Length of Credit = 15%

New Credit = 10%

Mix of Credit = 10%

## What is a credit score and what does it take to get a score?

The credit score predicts the probability of you becoming past due 60 days or greater within the next 24 months. All it takes to get a score is at least one creditor reporting to the credit bureau for six months.

## How can you boost your score and pay less?

- Make your payments on time.
- Reduce your balances on revolving accounts and open your availability (goal is to keep availability over 70%).
- Keep your oldest revolving trade line open, if no annual fee).
- *Slow down on opening accounts and limit number of inquiries (goal no more than 3 accounts per year).*

## How can NDFCU help you boost your credit score and save you money?

- FICO Fit Loan to help you establish credit or rebuild your credit.
- Unsecured line of credit or credit card to open your revolving line availability.
- Debt consolidation loan to open your revolving line availability and change the mix of credit. This will have an instant boost to your score!

**Schedule an appointment today for a free credit report analysis!**

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