

Tips for maintaining good credit.

1. Know your debts, know your due dates.

Roughly two-thirds of your credit score is based on your ability to pay your bills on time as well as the total amount of your debt. Don't miss monthly payments and be aware of your total debt before taking on more than you can handle!

2. Don't be afraid to rate shop.

A common myth: you can damage your score by getting rate quotes from multiple sources. Answer: not true. As long as you do your rate shopping in a focused amount of time for the same purpose (i.e. getting car loan quotes from several lenders in the same week), your credit score will not be damaged. It's OK to look for a good deal!

3. Get current, stay current.

The longer you pay your bills on time, the better your credit score will be. Even if you've had trouble in the past, it is crucial to bring your accounts up to date. Ask your creditor for assistance before missing a payment. They might be able to help!

4. Respect all debt.

Missing a monthly payment on a small debt is just as damaging as missing one for a large debt. Don't let a single monthly payment obligation slip. A delinquency is a delinquency, regardless of the amount owed.



5. Just say "no".

Services such as credit card cash advances and payday loan offers are very expensive propositions. The charges associated with these products can be close to 25%. That's the same as giving away a quarter of your hard earned paycheck just to have the money in hand a few days before payday!

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