

THE CREDIT DIVAS

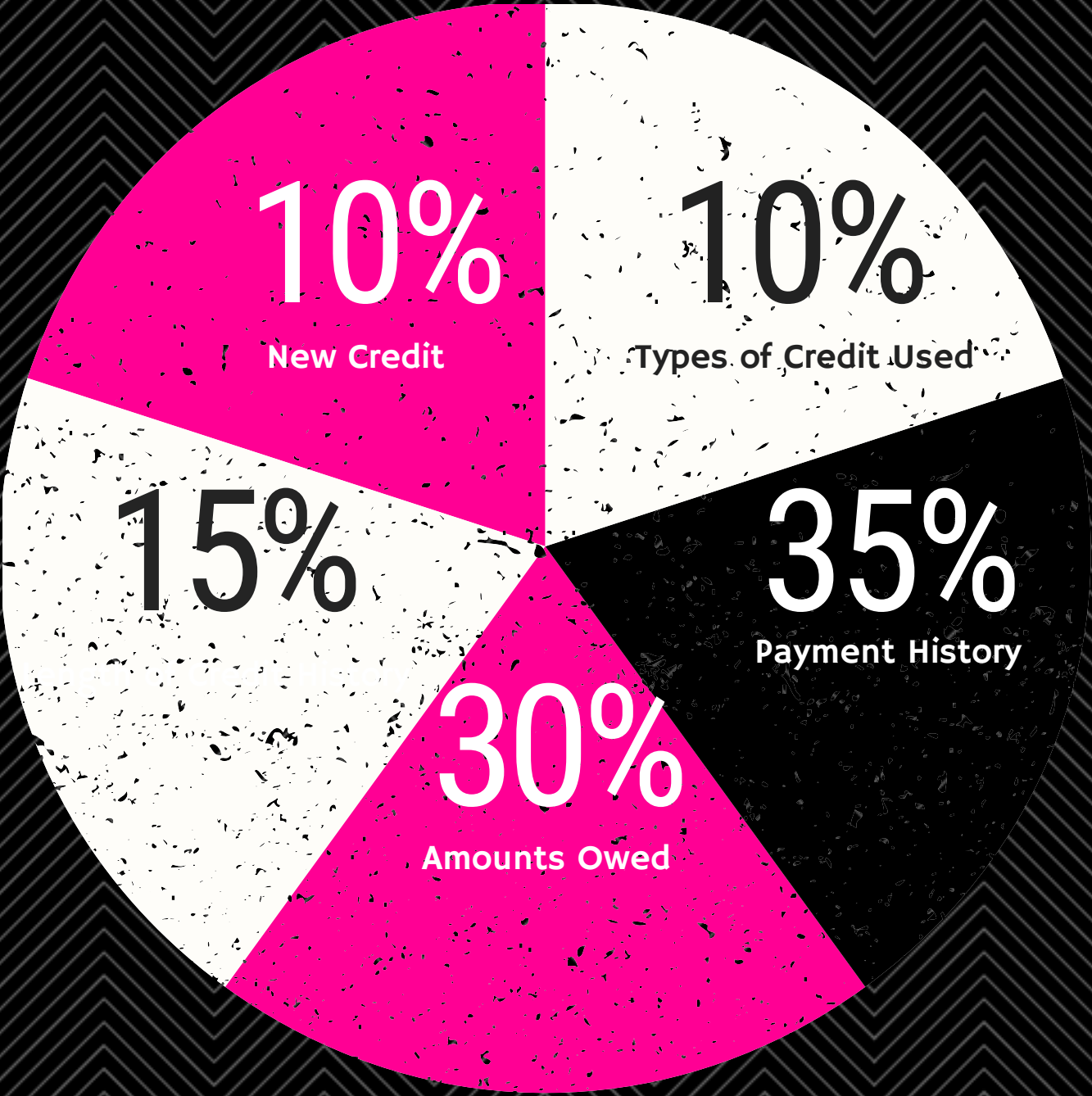
TOOLS & TECHNIQUES GUIDE



DIY THE CREDIT DIVAS WAY

CREDIT TIPS

CREDIT PIE CHART



MIXTURE CREDIT CHART

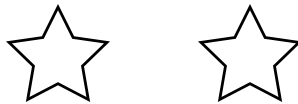
Real Estate Loans



Installment Loans



Credit Cards



Retail Cards



THE CREDIT DIVAS

TIME TO GET STARTED

LET'S DISPUTE

Now that you have made the first step to restore your credit, you must take steps to engage in starting your credit restoration properly, and one of the first and most essential tools is to learn how to effectively deal with your credit bureau.

You must review your credit report to determine which credit bureau holds your accounts information. The next step is to obtain your credit history. Keep in mind that legally it is always free to obtain your credit history if you have recently been denied credit. The only time you should pay money for a credit report is if you want to receive it instantly which you need to start your process if you already received your free one with www.annualcreditreport.com

When dealing with a credit bureau, understand that they are in the business of collection and selling information. For this reason, it is in your interest to never provide them with any information that is not legally necessary. Legally, you only need to provide a credit bureau with your name, social security number and legal address to obtain your credit report. The bureaus may request a copy of your social security card, and - if the address they have on file is different from your current one - a copy of something proving your address. Although they may ask for a driver's license to prove your address if you are not comfortable state why and send them a copy of a bill showing your address or send them both. The reason you want to be cautious when dealing with credit bureaus is that they own many collection agencies, and if you have a credit problem you want to give them as little information as possible with which to harass you with.

Once you have received the report, examine it closely for any errors. If anything is in question, send a written request for an investigation to the credit bureau. Legally you can challenge accounts on your credit report and ask them to verify the information is accurate and correct. If they cannot verify the information within 30 days, it must be removed. In many cases if the negative item is more than a few years old it will be difficult to verify, and the item will be removed

We have provided tools and techniques to get you started quickly but before you got stated we wanted to make sure you understood more about how credit work.

CREDIT RESTORATION

10 STEPS TO REPAIR

Credit Restoration Steps

1. Join a credit monitoring service
2. Review your credit report
3. Print credit report for your records
4. Highlight items to dispute- collections, late payments, tax liens, bankruptcy, for closures, repossessions, judgements, charge offs
5. Itemize items you will dispute – Account name, number, and reason
6. For each account disputing give reason why you are disputing.
7. Type out letter for each credit bureau
8. Print and include driver license, social security card, and proof of address (utility bill)
9. Stuff and seal envelope
10. Mail out regular mail or certified mail.

You will receive results in 35-40 days in mail.

If you have a credit monitoring service, you can check it in 30 days for an update.

TOOLS

DIY THE CREDIT DIVAS WAY

Credit Monitoring / Pull Credit Report

Paid Credit Monitoring Services

www.privacygaurd.com

Banking Institution

Free Credit Monitoring Services

www.creditkarma.com (Transunion & Equifax)

www.quizzle.com (Transunion)

www.annualcreditreport.com

www.creditsesame.com (Transunion)

Credit card companies

Pulling your own credit report does not affect your credit report

Information Needed

- Credit Tracker- List of Accounts
- Driver license (photocopy)
- Social Security Card (photocopy)
- Proof of Address (Copy of Utility Bill)
- Create a saving plan for settlements

Additional Information you may need

- Receipts or documentation (Paid Collections)
- Bankruptcy list if in Bankruptcy.

Additional Items needed

- Highlighter
- Paper
- Stamps
- Envelopes
- Pen
- Computer
- Printer

CREDIT BUREAUS

INFORMATION

Addresses to use to dispute with the Credit Bureaus

109 **Equifax**
P.O. Box 740256
Atlanta, GA 30374

TransUnion
P.O. Box 2000
Chester, PA 19022

Experian
P.O. Box 2002
Allen, TX 75013-2002

Send a letter to each bureau that you are disputing.

TECHNIQUES

DIY THE CREDIT DIVAS WAY

- Dispute in writing/ Online not preferred
- Secured Card- Revolving line of credit (need if you don't have any revolving credit) add within 30days
- Furniture Bills – Are revolving credit in most cases.
- Stay below 30% on any credit cards or your scores will drop.
- Installment loan – Anything you are paying monthly with a set amount. Ex. car payment, house payment, loan.
- Student loans- make payments or get deferred
- Stay consistent & Committed
- Do not run your credit while working on it after you have added the 1 or items to help you rebuild.
- Review your results monthly
- Don't sweat the small stuff (Inquiries) does not increase your score much.
- Disputing your old addresses is Huge!!!!!!!!!!!!!!
- Never refer to yourself and the account as one.
- If they ask that you to supply information to help them verify the information is correct...DON'T
- Never Say "This Is Not Mine" when disputing unless it truly is not your account.
- Respond quickly once you get results each month (This Is Key)
- You will receive your results each month from each bureau in white confidential envelopes.
- Keeping a monitoring service will keep you knowing what's going on monthly with your report.
- Sending your dispute letter out certified mail is optional not mandatory. Don't waste your money unless you want proof sent.
- Building and Improving your credit at The Same Dam Time is very important
- Running your credit a lot can drastically lower your score
- Keep a mixture of credit types. (See Credit Pie Chart included)
- Major credit cards are more effective than store cards
- Do not close credit cards. (will lower scores)

- Paying off a loan quick increase your scores little to none
- Keep up with your scores monthly
- Set a plan to pay off a credit cards or below 30% in 30-90 days. Quicker the better.
- The less you spend on a credit card the higher your scores
- You must use your credit card(s) monthly to show activity if you don't keep a balance on it.
- If an account keeps reappearing or getting sold to a new collection company pay it off.
- Dispute consistently 4-6 months
- Give an account a break 1-2 months after disputing 4-6 months to see if it will come off before settling an account to pay off.
- Paying off a collection increases your scores little to none.
- You want the account REMOVED not showing paid.
- Dispute with the credit bureaus before the collection agency
- If you owe a credit union in most cases you will have to pay it.
- If you owe the actual company, you may have to pay it.
- Save money for settlement offers
- Ask for a pay for delete with collection company (I will pay it if you delete off my credit report in 30 days)
- Don't dispute accounts you are currently paying on.
- If you are in Bankruptcy dispute the things not in it.
- Become an authorize user on a responsible person credit card. (You do not need the card to use)
- Do Not Use the JAMMING SYSTEM... Do not send several letters to get items removed because most cases it will reappear.
- If you are in bankruptcy it is important to build your credit while in the BK. (Secured Card)
- You can buy a home and if you are in Ch. 13 if you increase your scores up to 640 or better.
- Do not convert to a Ch. 7 or do a Ch. 7 if you would like to buy a home in the next 2 years.

What kind of Negative items can be removed from credit reports

- Repossessions
- Late Payments
- Judgements
- Charge-Offs
- Bankruptcy
- Tax liens
- Foreclosures
- Inaccurate Entries
- Short Sales

Stay Motivated!!
Stay Consistent!!!

Improve your credit and make yourself
proud!

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