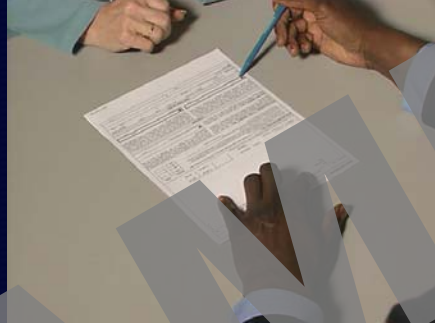


Credit Ability: Build a Strong Credit History



*Brought to you by
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A stack of several coins, with one coin standing upright on top of another stack. The background is a dark blue gradient.

Seminar Objectives

Learn:

- Who needs to build good credit, and why
- Significance of credit report and score
- How to establish credit if you don't have any
- How to rebuild a good credit history
- Tips for using credit wisely
- Pitfalls that cost you plenty
- Your rights and responsibilities

Case Study



Situation:

- Joe Student, age 21
- Checking account at hometown bank
- No savings account
- Utility bills are in roommates' names
- Late rent payments twice last semester
- Credit: one gas card in parents' name (maxed out at \$800)
- Receives 6-8 credit card offers a week
- Turned down for personal loan

Why build good credit?

Improves your:

- Image in eyes of lenders
- Ability to get credit
 - Loans, apartment, insurance, credit cards, job
- Chances of getting lower interest rates on loans and other forms of credit



Who needs to build good credit?

- High-school grads, college students
- Young adults
- Recent immigrants
- People who need to get “back on track”
- Women, particularly if all credit is in husband’s name



What's in a credit report?

- Identifying information (name, SSN, date of birth, address)
- Employment history
- Creditors and payment history
- Bankruptcies, judgments, liens, lawsuits
- Inquiries you initiated (loan and credit applications, but not credit card solicitations)

