











Your credit profile

Open Credit

	PSCU	Wells Fargo	HSBC	Capitol One	Diamond Cit
Credit Limit	\$ 14,250	\$ 14,250	\$ 5,000	\$ 1,000	\$ 459
Current Balance	\$ 9,145	\$ 9,510	\$ 4,610	\$ 961	\$ -
% Credit Used	64% 	67% 	92% 	96% 	0% 
Proposed balance	\$ 9,145	\$ 7,125	\$ 2,500	\$ 300	\$ -
Target Credit Used	64% 	50% 	50% 	30% 	0% 
Payoff Amount	\$ -	\$ 2,385	\$ 2,110	\$ 661	\$ -

Collections

Different loan programs treat collections differently. Not all collections on your credit report need to be settled for you to get a loan. Federal Law requires that collections be removed from your credit report after 7 years. However, it is common for a collection to be sold to another collection agency who will then report it as a new collection therefore starting the 7 year clock over. Collections that keep reporting on your credit report do the most damage and should be settled and paid in full. **Please read the Guide to Handling Collections for more details.**

<u>Creditor</u>	<u>Balance</u>	<u>Payoff Goal</u>	<u>Payoff Amount</u>	<u>Action to take</u>
MMS Collection	1,250	100%	1,250	Negotiate / Round 1
MMS Collection	255	50%	128	Negotiate / Round 1
Advanced Collection	120	50%		No
RMC	125	50%		No
Sprint	410	100%		No

Credit Suggestions

Here are some suggestions to help you improve your credit score and your ability to qualify for a loan. There is no guarantee that these items will produce any specific results so you should also talk to your CPA or financial advisor.

- Open a secured credit card with Bank of America or another secured credit card provider.**
- Open a new credit card account to improve your credit history. Use this card once every 6 months o**
- Don't close any credit card accounts.**

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