



FOR IMMEDIATE RELEASE

Contact: Albert Suguitan
618-692-8300

Strengthen Your Financial Footing

Glen Carbon, Illinois — It's a three-digit score that can shape your financial future whether you're buying a car or qualifying for a reasonable mortgage loan when you find the home of your dreams. Your credit score is a determining factor in helping you obtain financing, and there's never been a better time to clean up your credit history and boost your score.

The first step in improving your credit score is to know where you stand. Your credit records have been reduced to a three-digit score commonly known as FICO, or Fair Isaac & Co., score. Each of the three major credit bureaus (TransUnion, Experian, and Equifax) has assigned a score that shows how likely you are to pay back a loan on time. The higher the score, the lower your presumed risk of default. By law, you may obtain one free credit report annually from each bureau online at www.AnnualCreditReport.com. By accessing your credit information one agency at a time, you can get a free credit report three times each year.

The average U.S. credit score is 694, according to Experian's National Score Index. FICO credit scores can range from 300 to 850 and are based on the length of your credit history, the mix of credit you already have, and your number of recent credit applications.

Once you know your FICO score, you can work toward improving it. Some tips to get you started include paying your bills on time, checking your credit report for errors, reducing your card balances, keeping older credit lines open, using credit responsibly, avoiding applying for new credit, and checking regularly for identity theft.

For most people, credit is a way of life. Installment payments and credit cards can be useful financial tools if they are kept under control, but many let credit control them. For more information about financing resources or understanding credit scores, consumers can visit www.YourIllinoisHome.com, a website developed by the Illinois Association of REALTORS®.

The Greater Gateway Association of REALTORS® serves over 1,200 REALTOR® and affiliate members in the southwestern Illinois region including the counties of Bond, Calhoun, Fayette, Jersey, Macoupin, Madison, Monroe, and Montgomery. The Association strives to promote education, professionalism, and ethical conduct in the real estate industry, to continue to be an advocate for the protection of property rights, and to further the interest of residential and other real estate property ownership.