

# 7 STEPS TO BETTER CREDIT WORKSHEET

Name:

Date:

## HOW TO USE THIS WORKSHEET

Studies have shown that writing down your notes, thoughts, and questions will greatly increase your ability to learn and remember new ideas.

- 1 Reference Each Step from the 7 Steps to Better Credit Book**
- 2 Within Each Step, Read the Tips and Fill in the Answers to the Questions**
- 3 Fill in the Planned Actions You Wish to Take**
- 4 Save This Worksheet For Future Reference**  
This way you don't have to go through your entire credit report again for the details.



### ABOUT US

Registered Credit Service Organization  
Established 2003

### CONTACT US

Phone: 800-531-7279  
[www.goCreditMatters.com](http://www.goCreditMatters.com)

# STEP 1

a. What's the date on your credit report? \_\_\_\_\_

**TIP:** A credit report includes data from either 1 (single report) or all 3 (tri-merge report) Credit Reporting Agencies.

b. Circle the Credit Reporting Agencies (CRAs) used in the report: **TransUnion**      **Equifax**      **Experian**

c. What are your scores, if any? (Online scores mean nothing) \_\_\_\_\_

d. Your online monitoring credit report access, if any:

**Website:** \_\_\_\_\_ **Username:** \_\_\_\_\_ **Password:** \_\_\_\_\_

# STEP 2

a. Do you have any inquiries within the past 6 months? **Y or N**

i.) Do you have multiple **mortgage** inquiries within any 2-week period? **Y or N**

**TIP:** ALL **mortgage** inquiries in any 2-week period count as ONE inquiry.

ii.) Do you have multiple **auto** inquiries within any 2-week period? **Y or N**

**TIP:** ALL **auto** inquiries within any 2-week period count as ONE inquiry.

iii.) Do you have any **credit card** inquiries? **Y or N**

**TIP:** EACH **credit card** inquiry counts against your score.

b. List new loans you've opened (or new credit cards with big balances) in the last 12 months?

Creditor Name	Loan Amount	Opened Date
_____	_____	_____
_____	_____	_____
_____	_____	_____

**TIP:** New debt = new risk. If your credit report doesn't show much debt, a small new loan (\$1000) hurts scores for 4-6 months. A big loan (\$25,000) hurts scores for a year or more.

# STEP 3

a. How many open accounts are showing on your credit report?

**TIP:** 4 or more open accounts on your report will give you the biggest score boost.

**Mortgage Loans:** \_\_\_\_\_ **Utility Accounts:** \_\_\_\_\_

**Installment Loans:** \_\_\_\_\_ **Revolving Accounts:** \_\_\_\_\_  
(e.g. auto loan, student loan) (e.g. credit card, line of credit)

**b. Have less than 4 open accounts?  
PLAN SOME ACTION**

- Open a secured credit card.
- Open an installment loan.
- Open a regular credit card.
- Open a utility account.
- Open \_\_\_\_\_.

## STEP 4

- a.** List the credit cards (not debit cards) that you have:

Creditor Name	< 1 Year Old?	Balance	Limit
_____	Y or N	_____	_____
_____	Y or N	_____	_____
_____	Y or N	_____	_____
_____	Y or N	_____	_____
_____	Y or N	_____	_____
		<b>Total Balance (A)</b>	<b>Total Limit (B)</b>

- c.** If my utilization ratio is over 30%...  
**PLAN SOME ACTION**

Planned Balance	
<input type="checkbox"/> Pay Down	\$ _____
<input type="checkbox"/> Pay Down	\$ _____
<input type="checkbox"/> Pay Down	\$ _____
<input type="checkbox"/> Pay Down	\$ _____
<input type="checkbox"/> Pay Down	\$ _____
\$ _____	
<b>Planned Total Balance (C)</b>	

- b.** What's your TOTAL utilization ratio ( $A \div B$ )? \_\_\_\_\_ %

- d.** Planned ratio ( $C \div B$ )? \_\_\_\_\_ %

## STEP 5

- a.** Do you have any student loans in default/collection (9 months or 270 days of missed payments)? **Y or N**

**TIP:** For **Federal** Student Loans, there's 2 ways to remove the default/collection notation from the credit report by either:

- a)** Quick Fix Method (Consolidation) - (i) Make 3 payments or (ii) Enroll in the 25-year Income-Based Repayment Plan.
- b)** Longer Fix Method (Rehabilitation) - Generally, make 9 payments in 10 months.

Both methods will remove the "collection" label from the credit report; however, each method is only allowed to be used once.

- b.** List your newest (within 2 years) collections, charge-offs, and past-due accounts:

**TIP:** Some collection agencies will remove a collection from your credit report if you pay it off.

Creditor Name	Type (e.g. charge-off)	Balance	Date Opened
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

- c.** **PLAN SOME ACTION**

Planned Date to Pay

**TIP:** Newer defaulted debt (within the last 2 years) affects your scores far more than older defaulted debt.

d. Do you have any unpaid or unsatisfied tax liens or judgments?

Judgment/Tax Lien	Owed to Who?	Reported Balance	Filed Date

e. **PLAN SOME ACTION**

Planned Date to Pay or Satisfy

**TIP:** If you've paid a judgment or tax lien, you may need to file the correct paperwork at the court house in order for it to show up as "Satisfied" or "Released" on the credit report. Your report won't show updated balances until the balance is paid in full.

## STEP 6

**TIP:** Adverse (negative) accounts include: Collections, Charge-Offs, Late Pays, and Public Records.

TransUnion

Equifax

Experian

a. How many adverse (negative) accounts do you have on your credit report? \_\_\_\_\_

b. How many adverse (negative) accounts do you have in the last 2 years? \_\_\_\_\_

**TIP:** While all adverse accounts hurt your scores, adverse accounts within the last 2 years hurt your scores the most.

## STEP 7

a. In the "Personal Information" section of your report (if available), do you have any addresses listed that aren't yours?

Y or N

**TIP:** If you have incorrect addresses listed, check to see if there are any accounts that do not belong to you. If so, that's either an error or identity theft..



### BETTER CREDIT IS A JOURNEY

If adverse accounts (Step 6) are affecting your scores and keeping you from your goals, ask about our credit repair services!

**TAKE THE NEXT STEP: 800-531-7279**