



Understanding Your Credit!

Pursuing financial health
in a modern world.



Reliable Debt Consultants

Leading with Integrity





Junior Walker

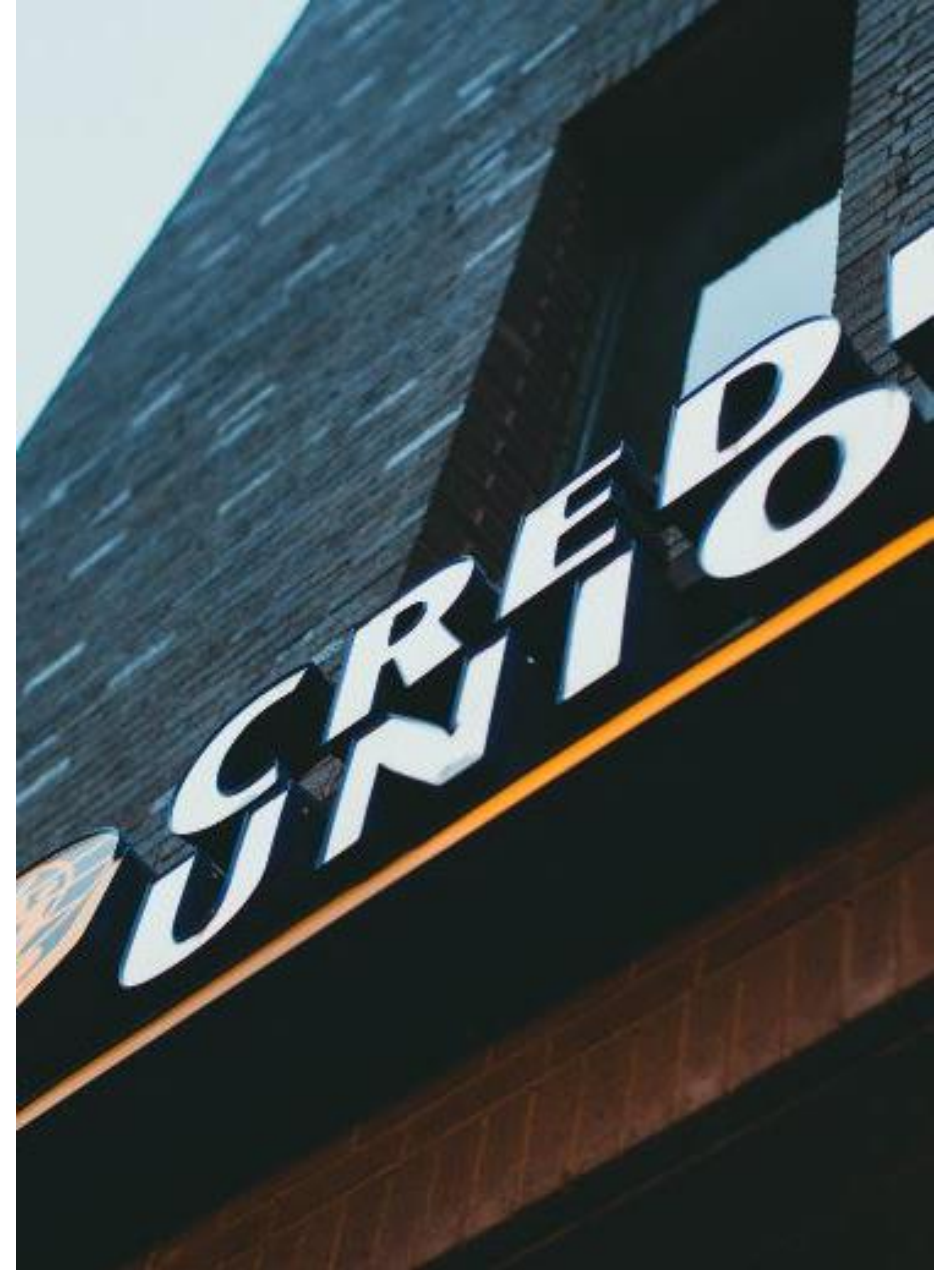
ABOUT US

Reliable Debt Consultants is a debt relief and negotiation company that works with clients experiencing a serious financial hardship. We communicate directly with credit card companies, 3rd party collections and payday loan agencies on behalf of the consumers. Our goal is to get the best settlement arrangement for our clients so they can live a life of debt freedom!

What is credit and where did it come from?

What is credit?

- Borrowing money, having access to goods and services or anything else of value NOW and paying it back later.
- A measurement of trust between one party and another party.
- An evaluation of ones reliability.





The big reporting agencies

- There are three major reporting agencies: **Transunion**, **Equifax**, and **Experian**.
- There are actually other reporting agencies but the big three dominate the market.
- The big three provide credit history while using the Vantage Score to provide the credit rating.
- Vantage Score was created by the big three.

FICO SCORE



What is this score and why does it matter?

Your FICO score is a specific method used to measure one's credit (there is a perception this measurement is more accurate and it's the default).

It's a credit reporting agency NOT a bureau.

FICO provides the numerical value (score) not the credit history.

This score will determine what type of loan you are eligible for and the expectations of that loan are based on your score.

Going Over The Myths Of Credit

True or False



Have you heard these before?

1

Checking your credit report is bad?

False

2

Opening a new credit card will hurt you in the future?

True

3

Your credit report measures your value as a person

False

What affects your credit?

Here are some activities that will determine your financial reliability

What determines your score?

- Payment history
- Credit usage
- Length of credit history
- Type of accounts
- Recent activities



Avoid these activities for better financial health

Be careful of these credit fouls

Late Payments

Excessive Credit Card Debt

Co-signing for others



How to correct negative reporting on your credit

Removing, disputing and clearing your credit!

- File a dispute with a credit reporting agency (the big three)
- File a dispute directly with the business reporting the debt
- Negotiate the debt (if the debt is verified to be yours)
- Write a 'goodwill' or 'financial hardship' letter for deletion
- Hire a credit repair company
- Speak with a non for profit credit counseling agency



THANK YOU!

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