

Credit Secrets

Action Guide

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Credit Repair Action Guide

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www.ReneeLawson.com

www.TotalProsperityClub.com

Congratulations on your decision to clean up your credit.

In this special report, you'll discover the simple, step-by-step process I've successfully used with clients that can literally save you thousands of dollars interest and fees by simply improving your credit score. This do it yourself process will keep you from finding a company that charges hundreds to thousands of dollars to repair your credit. All you need on your part is a little money and time.

Now let's begin your journey to financial freedom.

Understanding your credit and the process in which it is determined will help you succeed on this journey. Your credit score is determined by variety of factors including the types of credit, the number of accounts open, length of time accounts are open, your ability to pay on time and the amount owed on your accounts.

Landlords, insurance companies, credit card companies, banks, mortgage companies, and employers look at your credit to determine if you are credit worthy. Credit bureau scores are often referred to as FICO scores which were developed by the Fair Isaac Corporation. Most credit bureau scores used in the U.S. are produced from the software developed by that company. Fico scores are provided to lenders by the major credit reporting agencies. The higher the credit scores the lower the risk from the borrower. Each lender has its own strategy to determine how they interrupt your credit score and the level of risk they find acceptable for a certain product. Your credit scores may differ at each bureau. For example when applying for a mortgage the lender will use the middle score to determine which rates you qualify for.

When you start this process keep in mind that you want to actively work on each of your credit reports. There is something that you can do every day to improve your credit. It starts with your mind set and moves towards the actions you choose to take regarding your credit and the lifestyle that you want to achieve. When you start working from the checklist be sure to read the entire checklist before you begin. Do the steps that pertain to your individual credit situation not all steps may apply to you.

Credit Secrets System

Step 1: Write out your goal for your credit process.

For example date you want to be ready to purchase a home or car.

Step 2: Obtain a current credit report.

You can get a free copy of your credit report at [ww.AnnualCreditReport.com](http://www.AnnualCreditReport.com).

This is the official free credit report site sponsored by Equifax, TransUnion and Experian. Only www.AnnualCreditReport.com, and its member sponsors have been authorized by law and the government (www.FTC.gov) to provide free credit reports as described on the site.

To get your free credit report, OPEN a new web browser, TYPE www.annualcreditreport.com into the address window and HIT the "Enter" key.

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Request your free annual credit report.
It's QUICK, EASY and SECURE.

START HERE to view and print your credit report now.

Select Your State

Fight identity theft by monitoring and reviewing your credit report. You may request your free credit report online, [request your report by phone](#) or [request your report through the mail](#). Free credit reports requested online are viewable immediately upon authentication of identity. Free credit reports requested by phone or mail will be processed within 15 days of receiving your request.

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A world of insight

What is AnnualCreditReport.com?

This central site allows you to request a free [credit file disclosure](#), commonly called a credit report, once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian and TransUnion.

AnnualCreditReport.com is the official site to help consumers to obtain their free credit report.

We guard your privacy.
Please be aware of how you arrived at this site. To ensure that you are visiting the legitimate site, type <https://www.annualcreditreport.com> directly into the address bar on your browser. You will never receive an email directly from the Annual Credit Report Request Service. For further information please read the Security Policy.

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LOOK for and SELECT your state name in the drop-down menu under the heading "START HERE." Then CLICK the red button that reads "Request Report."


Next, you will see a form asking for your personal information.

AnnualCreditReport.com

▶ AnnualCreditReport.com ▶ Frequently Asked Questions ▶ Contact Us ▶ About Us ▶ Fraud Alert

PLEASE PROVIDE ALL OF THE PERSONAL INFORMATION REQUIRED BELOW.

This information is needed to begin the process of determining your identity and finding your credit report. Please refer to our [Privacy Policy](#) and [Security and Encryption Policy](#) to learn more about the use of and protection of this information.



* = Required Field

*First Name: Middle Initial: *Last Name: Suffix:

*Date of Birth:
Month Day Year (YYYY)

*Social Security Number: - -
SSN will be encrypted for your protection

Check this box if, for security reasons, you want no more than the last four digits of your Social Security Number to appear when you view or print your credit report.

TYPE your details into the form, DOUBLE-CHECK everything and CLICK the button at the bottom of the page that reads "Continue."

Follow the instructions to receive your report.

Make sure you PRINT OUT a copy of your credit report for your records.

Other Ways to Get Your Free Credit Report:

If you prefer not to type your information online, you can receive your credit report by telephone or by mail:

To request your credit report by telephone, call 1-877-322-8228

You will go through a simple verification process over the phone. Your reports will be mailed to you within 15 days. Please, allow 2-3 weeks for delivery.

To request your credit report by mail, download the request form here:

<https://www.annualcreditreport.com/cra/requestformfinal.pdf>

To read the file, you will need the free Adobe Acrobat Reader which is probably already on your computer.

PRINT the form, fill it out completely and mail it to:

Annual Credit Report Request Service
P.O. Box 105281
Atlanta, GA 30348-5281

Your reports will be mailed to you within 15 days. Please, allow 2-3 weeks for delivery.

What about the other credit reporting sites?

Sites like www.freecreditreport.com and www.myfico.com charge a fee and enroll you in a credit monitoring service. If you sign up for one of these, make sure you CANCEL the service before 7 days to avoid billing. MyFico.com also provides information on your credit score and how to improve it.

You should get a copy of your credit report at least once a year to check the accuracy of the information on your report.

Step 3: Opt out from receiving credit offers in the mail.

Chances are, you've seen or received one of those "Pre-Approved" credit card offers in the mail.

I know it feels exciting to get these, but the next thing you need to do is "opt-out" from receiving these credit offers in the mail. This simple step can raise your credit score in 30 to 60 days.

Here's how:

OPEN a new web browser, TYPE www.optoutprescreen.com into the address window and hit the "Enter" key.

OptOutPrescreen.com is the official Consumer Credit Reporting Industry website to accept and process requests from consumers to Opt-In or Opt-Out of firm offers of credit or insurance.



What are the benefits of receiving firm offers?

Equifax, Experian, Innovis, and TransUnion, (collectively the "Consumer Credit Reporting Companies"), encourage you to make an informed decision about receiving firm (preapproved / prescreened) offers of credit or insurance. There are several benefits of receiving firm offers.

- Consumers are provided with product choices
- Consumers learn about and have an opportunity to take advantage of offers that may not be available to the general public
- Firm offers help consumers to "comparison shop", which may increase a consumer's buying power.

For more information on the benefits of receiving firm offers, click on the link below to view a PDF version of the report to Congress from the Federal Reserve on Unsolicited Offers of Credit and Insurance. See pages 32-40, "Benefits of Receiving Written Offers of Credit or Insurance"

Benefits of Receiving Written Offers of Credit or Insurance

What is the purpose of this website?

Under the Fair Credit Reporting Act (FCRA), the Consumer Credit Reporting Companies are permitted to include your name on lists used by creditors or insurers to make firm offers of credit or insurance that are not initiated by you ("Firm Offers"). The FCRA also provides you the right to "Opt-Out", which prevents Consumer Credit Reporting Companies from providing your credit file information for Firm Offers.

Through this website, you may request to:

- Opt-Out from receiving Firm Offers for Five Years - (electronically through this website).
- Opt-Out from receiving Firm Offers permanently - (mail Permanent Opt-Out Election form available through this website).
- Opt-In and be eligible to receive Firm Offers. This option is for consumers who have previously completed an Opt-Out request - (electronically through this website).

If you choose to Opt-Out, you will no longer be included in firm offer lists provided by these four consumer credit reporting companies. If you are not receiving firm offers because you have previously completed a request to Opt-Out, you can request to Opt-In. In doing so, you will soon be among the many consumers who can significantly benefit from having ready access to product information on credit and insurance products that may not be available to the general public.

[Click Here to Opt-In or Opt-Out](#)



LOOK FOR and CLICK the blue button at the bottom of the page that reads "Click Here to Opt-In or Opt-Out."

On the next page, you will have the option to opt-in, electronically opt-out for five years or permanently opt-out by mail.

To complete everything online, SELECT the option to opt-out for five years and CLICK the button that reads "Submit" at the bottom of the form.

Next, fill out the form and CLICK the button that reads "Confirm" at the bottom of the form.

OptOutPrescreen.com

[OPTOUTPRESCREEN.COM](#) | [FREQUENTLY ASKED QUESTIONS](#) | [CONTACT US](#) | [ABOUT US](#)

Personal Information

PLEASE PROVIDE ALL OF THE PERSONAL INFORMATION REQUESTED BELOW.

This information is needed to process your request.
Please refer to our [Privacy Policy](#) and [Frequently Asked Questions](#) to learn more about the use of and protection of this information.

First Name (required)

Middle Name or Initial

Last Name (required)

Suffix

Social Security Number - - *SSN will be encrypted for your protection*

By confirming this 5 year Opt-Out request, your name will not be eligible for firm offers of credit or insurance for 5 years. To accept 5 year Opt-Out, select 'Confirm'. To cancel this request, select 'Cancel'.

 For added security, please type in the characters you see to the left into box below.

[Click Here to learn more about this security feature](#)

I 'Confirm' my request to exclude my name on lists used for firm offers of credit or insurance. I hereby affirm that all information entered is my own and true, to the best of my knowledge.

To cancel this request, select 'Cancel'



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You will be taken off the mailing list to these companies. You may continue to receive mail up to 60 days after your request due to a company's previous purchase of your prior to your request.

Step 4: Check the accuracy of the information on your report.

Carefully review your credit report. Check the spelling of your name, your address, employer, late payments, and collections.

NOTE: Creditors often sell the rights to collect an account to collection agencies. This can result in multiple accounts for the original account on your report.

If you have filed Bankruptcy 7 or 13 make sure all accounts that were included in the Bankruptcy state that on the credit report.

Step 5: Pay off small collections under \$200 per item.

Saying "I don't owe it" or "my insurance should have paid that" will not help you. It will hurt your credit score. Contact the original creditor or collection agency to get the correct amount owed, account number and the due date for your payment. Pay your balance with a money order, cashier's check or personal check and keep a copy for your records. Time line to keep your records is indefinite.

What about collections over \$200? Larger collections need to be negotiated as a settlement for pennies on the dollar.

Step 6: Negotiate settlements on larger amounts.

On larger collections, you can call the collection agency to negotiate the settlement on an account. Don't let the collection agency intimidate you.

Be respectful and get the agreement in writing. Also you need to ask for it not to say balance settled for less than what was owed.

Be sure to pay with a personal check, cashier's check or money order for your receipt.

How long should you keep the receipts? Indefinite.

If the collection agency refuses to accept a settlement offer, send them a certified letter requesting that your account be transferred back to the original creditor. You have a right to request this action for your behalf. Once your

account is returned to the original creditor offer the company a settlement on the debt. Be sure to be respectful and get the agreement in writing.

Step 7: Pay credit card balances below 40% of the limit.

If you don't have the finances to do this ask for a credit limit increase. This will allow you to have more available credit and not look maxed out when your credit score is calculating your credit utilization. You can do this every 6 months if you have paid your account on time and no late payments on your other accounts. If you are unable to get a credit line increase, start with the smallest balance and give yourself a date to pay the balance below 40%. Then move on to the next highest credit card balance. Be sure to make all your payment on time.

Step 8: Dispute inaccurate information, paid off collections, and closed accounts with derogatory information, accounts included in your Bankruptcy, current accounts with late payments reported.

It's important to create one letter for each item including the account number to each credit reporting agency where that account appears. Make sure you check all of your credit reports from all the different bureaus. All accounts are not listed on each credit report.

Once you submit your letter, the credit reporting agency will contact the creditor. They have 30 to 45 days to answer the inquiry about the validity of the information they are reporting. If they do not respond the information is deleted from your credit report. Continue this process until the accounts have been cleaned up on your credit report.

If an account is simply updated on the credit report, wait 60 days to dispute the information again. Continue this process until the information is deleted.

Do not write a letter of explanation regarding a credit dispute. This will make the credit agency believe the information is correct. They will take no further action on the account listed on your credit report.

Keep all correspondence from the credit bureaus. Write the dates on your original credit report when the items are deleted or updated so you can track your progress.

Step 9: Use the Piggy-Back Credit Strategy.

Become an authorized user on an account of a family member or friend that is in good standing, no late payments, not maxed out, and long credit history with that account. Be sure to ask the creditor if the account will show up on the authorized user's credit report.

Step 10: If you're re-establishing credit after poor credit history including but not limited to filing of bankruptcy (7 or 13), you should open a secured credit card with a bank or credit union.

These credit cards are reported on your credit report as a regular account. Credit unions tend to be more forgiving and allowing of a second chance than most banks. Start with \$500 or more. Use the card each month to buy gas or groceries. Payoff the balance of the credit card each month you use the credit. Do not use more than 30% of the limit if for some reason you can't pay off the balance at the end of the month. After one year of paying on time and not being over the limit the credit union will transfer the credit card into a regular account and release the funds held for the secure card. Be sure you pay all of your credit obligations on time this will help them factor in

There are secure lines of credit available at the credit union. They work the same as the secure credit card. You provide the money. They loan it to you and you make monthly payments to pay off the loan.

If you have filed a bankruptcy without a foreclosure you will need to wait two years after discharge before purchasing a home. If you have filed bankruptcy with a foreclosure you will need to wait three years after discharge to purchase a home. You need to continue to re-establish your credit. Pay all of your bills on time.

Credit Bureau Contact Information

Listed below are the mailing addresses of the three major credit bureaus. They should be included on the Notice to Creditors provided to you.

Transunion
2 Baldwin Place
P.O. Box 1000
Chester, PA 19022

Equifax Credit Information Services, Inc.
P.O. Box 740241
Atlanta, GA 30374

Experian
P.O. Box 9532
Allen, TX 75013