

EMPLOYEE FINANCIAL EDUCATION

8 Credit Building Tips

Build good credit today to set yourself up for tomorrow.

What is credit?

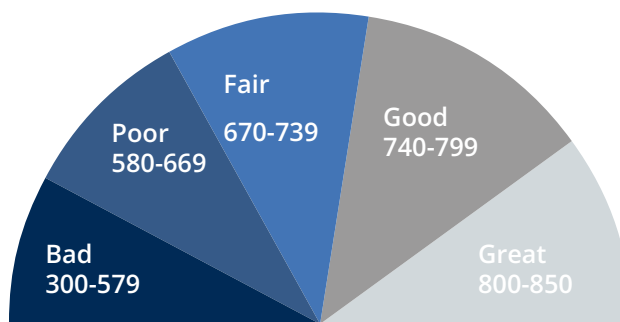
Credit is your financial reputation.

It shows financial organizations how reliable you are when repaying money or following through with the terms of a contract.

Why is it important?



What is your credit score health?



The quality of your credit can impact...



These items may make up a big portion of your lifestyle and financial picture, so it helps if they are positively impacted by a good credit score.

Credit Building Tips

Average credit score
needed to:1

Qualify for a
mortgage

= 620

Purchase
a **car**

= 661

Having a score of 700 (rather
than 620) could save you
nearly **\$50,000** over the
length of a 30 year mortgage.1

Ways to build or
repair credit for long
term financial health:

— Pay bills on time

— Prove good rental history

— Open a credit card

— Practice good financial habits

— Maintain "good" debt*

— Consolidate unused accounts

— Pay off large accounts
(e.g., car loans)

— Consult a financial advisor

*Good debt includes investments in one's future, like the purchase
of a home, college tuition or other items with long-term value.

Build credit and help set up your financial future today.



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1 DeNicola, Louis. "What Is a Good Credit Score?" Experian.com. 2024.