

## Understanding Credit Scores:

### *Tips for Improving and Maintaining a Healthy Credit Score*

Your credit score is a three digit number that can impact your financial life in significant ways. From getting approved for loans to determining the interest rates you'll pay, understanding your credit score is essential. The good news is, if you follow a few simple practices, you can rebuild your credit, even if you have had bad credit in the past. Here are some steps you can take to help you improve and maintain a healthy credit score:



#### **Check Your Credit Report.**

Regularly check your credit report from each of the three major credit bureaus – Equifax, Experian, and TransUnion. You're entitled to one free report from each bureau each week, which you can obtain at [AnnualCreditReport.com](http://AnnualCreditReport.com). Reviewing your report can help you spot errors or inaccuracies that could be dragging down your score.

#### **Pay Your Bills On Time, Every Time.**

Payment history is one of the most significant factors influencing your credit score. Set up reminders or automatic payments to ensure you never miss a due date.

#### **Keep Your Credit Card Balances Low Relative to Your Credit Limit.**

Ideally, aim to utilize less than 30% of your available credit. High credit utilization can signal financial strain to lenders, potentially lowering your score.

#### **Avoid Opening Too Many New Accounts Within A Short Period.**

Each time you apply for credit, it triggers a hard inquiry, which can temporarily ding your score. Be selective about the accounts you open and space out your applications.

Remember, building and maintaining a healthy credit score takes time, and it requires you to be patient and consistent. By prioritizing responsible financial habits and keeping a close eye on your credit file, you can gradually improve your score and strengthen your financial standing.



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#### **Credit File Monitoring**

Remember, **F&M Extreme**, **F&M Premier** and **F&M Interest** checking accounts provide you with complimentary access to continuous credit monitoring, including alerts, to help you keep track of your credit file – don't forget to register to activate this service. Following activation, if you receive an alert for activity that doesn't look familiar, one phone call can put you in touch with a professional Identity Theft Recovery Advocate who can help you dispute fraudulent credit activity and more to keep your credit and your identity YOURS!

Remember, if you see something out of place or suspicious on your credit report, or find or suspect identity theft for any reason, contact us. We are here for you! With your **F&M Campus** and **F&M Simple** checking accounts, you have access to a professional Identity Theft Recovery Advocate, who can help you dispute fraudulent credit activity to keep your credit and your identity YOURS!

#### **Credit Score Tracker**

Remember, with your **F&M Extreme** and **F&M Premier** account, you are entitled to receive convenient access to your TransUnion® credit score monthly. Your score is tracked on a timeline to help identify unexpected changes in your score's movement that could indicate identity theft.

**Learn more by contacting a  
Client Service Representative Team Member!**