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ALL ARTICLES WRITTEN BY MARK CLAYBORNE

Hidden Credit Repair Secrets

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Self Credit Repair - You Can Do It Yourself

If you are looking for the solution to your credit problems, then there really is only one way; self credit repair. Read on to find out why you are the only person who can really help your self get out of bad credit situations. Self credit repair is the only way you will get yourself back on track with your payments, and it is something that needs a conscious effort from you.

Self credit repair really does work, but the first and most important thing to remember is that you need to be conscious of your credit and be prepared to take some time over repairing it. Getting your credit rating back where it should be really is not that difficult, as long as you are prepared to look into your credit statements and find out where you have been going wrong. It may be as simple as one monthly payment that you have not managed to meet that has allowed you to be registered with bad credit; we are all aware that in times of recession it is hard to keep up with payments, but we must also remember that trying to forget about the problem will not solution it either.

Self credit repair involves a few factors; first of all you need to order copies of your credit statements from the three major companies, as well as sitting down and working out your monthly budget. Make sure you allow for all necessities in your budget such as groceries, fuel bills and other costs, and make a realistic list of your outgoing as opposed to your incoming items. If the reality is that even with making some cut backs you still can't meet your payments, then you may need to ask the help of a financial advisor, or possibly even look towards a consolidation loan.

You can take out a debt consolidation loan as part of your self credit repair, as even though you may not like to take out another loan, with a consolidation loan you will be able to reduce your monthly payments into something that you can actually afford. Besides this, there are some great preventative measures that can help you with your self credit repair. One of these, as extreme as it may seem is cutting up your credit cards or cancelling your store cards. Cutting up credit cards may seem extreme but will not have a negative affect on your credit report and will stop you from getting into bad debt again.

As long as you are aware of the correct steps, then the best credit repair you can find is indeed that of self credit repair. Although you need to be committed to getting out of debt and repairing your credit, self-help methods put you in the driving seat and really give you back some control over your credit issues. Once you see your credit score begin to rise, you will become more motivated to really get back on track; there is no point hiding behind a wall of bad credit, hoping it will go away; it won't, and self credit repair is the way out.

How To Dispute a Credit Report

When learning how to dispute a credit report and negative items, you have to use various techniques to get the credit bureaus to remove incorrect, outdated and unverifiable information from your report. Some time credit bureaus just completely ignore your disputes because they feel that you are trying to manipulate the system when you are really trying to fix the problem. When the credit bureau gives you a hard time, you can use the following nine techniques to get negative items off your credit reports.

- Use a polite and friendly tone in the first letter.
- When disputing, only challenge two to three items at a time, so that the credit bureau does not think you are abusing the system. If they feel that your disputes are frivolous (unworthy of serious attention), they will not want to initiate the investigation.
- Dispute the easiest items first, then moved to the hardest one. Never use the phone, web services, or the letter dispute forms that come with the credit file because you have limited space to challenge your negative items.
- In your disputes, use vague phrases like, "I don't remember this account being mine."
- Major negative items like bankruptcies, repossession and foreclosures should be disputed on the basis of a complete deletion.
- Become more threatening with each dispute.
- Send disputes during the holidays like Thanksgiving and Christmas. During this time the credit bureaus are busy with creditors making it hard for them to meet the 30-day deadline.
- Negative items remaining on your report should be challenged over and over until they are removed.
- Set reminders on your computer for 40 days, so that you can keep track of when you sent out your first dispute letter.

Learning how to dispute a credit report is the easy part, getting negative items off of your report can be the challenging part, but it's possible if you have patients and discipline. Using the nine techniques above will help you with this task but you must take action to see results. Now you know how to dispute a credit report.

Credit Disputes - 3 Powerful Ways on How to Conduct Credit Disputes and Get Results Fast

When trying to conduct a credit dispute, there are a few steps you must take before starting the credit repair process. Please understand that restoring your credit takes time and patience. It can be frustrating at times, but it's possible to start rebuilding your financial life. Get a free copy of your credit report from annualcreditreport.com. Once you get your report, review it for accounts that are incorrect, not yours and misleading. After scanning your report, write out your credit dispute by hand or by using a word program. Ask the credit bureau to remove the negative information because it's incorrect. The credit bureau will send you an updated report indicating the item as being deleted or no change. If this happens and the item is not yours, you can apply the following three techniques to try to get the misleading account off of your report.

Step one to a credit dispute one:

Make the creditor prove that it's your debt

Challenge the debt with the creditor by calling them up and asking for proof that you owe the debt. Proof meaning a copy of the original credit application or loan application with your signature. Moreover, ask them for your payment history showing that you were late on that particular day. If the creditor can't prove the adverse information reported, then they must delete it according to the FCRA. Give them 17 days to respond to your letter. If they do not provide a response, contact the attorney general's office in the creditor's state. You want to let them know that the creditor is reporting negative information on your credit report when they can't provide you with evidence. This is a violation of Federal law and is grounds for a lawsuit.

Let them know that you have grounds to sue them for \$5,000 per disputed item they refuse to investigate. Once you have informed them, you can then repeat your dispute. By sending this letter to their legal department, you are more than likely to get a response.

Step one to a credit dispute two:

Go straight to their legal department

Address a letter to their legal department asking them why they have updated some inaccurate accounts but not others. Also, request a copy of the completed verification form used and the contract information from the creditor who responded to the verification. You also want the creditor's name, title, and phone number, and a copy of the documents relied on as evidence of the debt.

Step one to a credit dispute three:

Advise an attorney

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If necessary, let them know that you have contacted a lawyer and are considering a lawsuit for willful noncompliance (FCRA-616). This option should be considered once you have explored several of the previously listed alternatives. In the event that you file a lawsuit, you will need to have thorough documentation of your attempts to contact the bureau, dispute each negative mark, and explain your situation. Be sure to keep copies of each letter for your own records and orderliness as well.

As you can see repairing your credit takes skill and education. You must know how the system works in order to get results from a credit dispute. I have personally used these strategies to get negative incorrect information of my client's credit files. You can improve your credit picture if you take action.

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How Long Does Negative Information Stay on Your Credit Report

What is a credit report and why is it important?

Your report is a snapshot of your payment history. It details when you applied for credit, how many positive and negative accounts you have, who viewed your report, and all of your personal information. Reviewing your report every four to six months gives you a chance to check for identity theft, inaccurate accounts, and incorrect information. It allows you to manage your financial situation before applying for a credit card, auto loan, bank loan, mortgage loan, employment, or insurance. For example, if you check your credit and notice that there were a few negative items on your report, you will have a chance to fix those items before applying for credit. By doing this, you avoid embarrassment and several inquiries, which lower your credit score.

How Long Does Negative Information Stay on Your credit file?

Every month, the creditors and collection agencies that you have accounts with will report positive and negative information to the credit bureaus through a computer tape monitoring system that is updated regularly. The credit bureaus then turn around and update the information. A third-party company normally passes public record information onto the credit bureaus.

When does negative information come off my credit file?

Each negative item has a federal statute of limitation on when it must drop off your credit report. Once the statute of limitation has expired, the item must be deleted from your credit report according to the Fair Credit Reporting Act.

Federal Statute of Limitations

Late payments:

Once you become more than 30 days late on any of your bills, the financial institution that you hold the loan with will disclose your late status to the credit bureau. You can be reported as either 30, 60, or 90 days late, and by law, the late marks will remain on your credit report for seven years.

Inquiries:

Whenever you apply for a credit card or a loan, your report is checked, which results in a hard inquiry. These inquiries could damage your credit score if you have more than six in two months. They can also stay on your credit report for up to two years.

Charge offs:

These are debts that the creditor felt that they could not collect on anymore after 180 days, so they charged them off as a bad debt. However, the creditor can still sell the account to a third-party collector for collection purposes.

Judgments:

If a creditor takes you to court and sues for a judgment, this destructive item will be placed on your report. The courts issue judgments that can stay on your report for up to seven years, but it can be

renewed until it is paid or until it reaches the 20-year mark. See appendix for your state statute of limitation on judgments.

Child support:

If you stop making child support payments, it becomes part of your public record and will therefore show up on your credit report. This negative mark can stay on your report for up to seven years.

Foreclosure/Repossession:

Foreclosures take place when you default on your home mortgage and the bank takes the house back. Repossession is when you can no longer pay your car note, and the lender confiscates the vehicle without your permission. Both create negative marks that will remain on your credit report for seven years.

Tax liens:

Tax liens are public records that will find their way into your credit report if you default on your tax liability with the IRS. Paid tax liens will stay on your credit report for seven years, but while owed, they can remain on your record forever.

Collection:

If you see an old account on your credit report under the collection trade line, this is a bill that was sold or assigned to a collection agency. It was passed onto the collector from your original creditor because you refused to pay. These debts can legally stay on your credit report for up to seven years, but you cannot be sued for it after the state statute of limitation has expired. See appendix for the state statute of limitation on revolving accounts.

Bankruptcies:

Your credit report will list the date you filed for bankruptcy and the time it was discharged. A Chapter 7 bankruptcy can remain on your credit report for ten years, and a Chapter 13 bankruptcy will remain on your credit report for seven years.

To answer your question on how long does negative information stay on your credit report varies by the type of negative information on your report.

Sample Dispute Letter - Can You Show Me One?

When using sample dispute letters, enter the information in the letter as directed. Make sure you put your report number at the top of the letter. Within the sample dispute letter, enter the reason for your dispute. You can find various valid reasons to dispute by carefully viewing your credit report. Retype and print out the first dispute letter and then sign it. Make a copy of each credit report with the negative items circled and send it with your first letter. Include any proof that will help validate your claim, like receipts stating the item was paid.

Include a copy of your driver's license and a recent utility bill that displays your name and address, as the credit bureau needs this information to verify your identity. Every time you send sample dispute letter, send a copy of your credit report with the negative items highlighted. Mail your letters certified mail with a return receipt to establish a paper trail just in case you have to sue the credit bureau for failing to investigate your disputes. Send your letters to the following credit bureaus listed below.

Experian
NCAC PO BOX 9701
ALLEN TX, 75013

Equifax
PO BOX 105518
ATLANTA GA, 30348

Trans Union
PO BOX 2000
CHESTER PA 19022

A sample dispute letter looks like this.

Your Full name:
Your Address:
Your Date of Birth:
Your Social Security number:
Report Number:
Date:

Dear Credit Bureau

I'm writing to let you know that your company is reporting inaccurate credit information on my credit report. The FCRA ensures that bureaus report only 100% accurate information. Therefore, I would like for the following information to be investigated.

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Account one:

Account two:

Account three:

Please delete this misleading information, and supply me with a corrected credit report within 30 days.

Sincerely,

Print your name here.

Sign your name here.

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How to Raise Your Credit Score In 5 Easy Steps

Ever wonder how a particular person raised their credit score to 750. Well, I used to ask myself that same question until I started applying the five sure killer steps to my situation. Once I started using these techniques, my three digit number started increasing overtime.

How to increase my credit score step 1- Ask for a credit increase

Ask your creditor to raise your limit that way it will reduce your balance and give you a slight bump up in your score.

How to increase my credit score step 2 - Apply for credit sparingly

Don't apply for many accounts in a short period of time because the credit bureau will send a Trans Alert to the creditors informing them that you have applied for multiple accounts.

How to increase my credit score step 3- Re-aging

Ask your creditor to re-age your account to improve your credit score. This method is the process by which your creditor agrees to forgive your late payment history and reclassify your account as up to date. You must qualify for re-aging according to (FFIEC) Federal Financial Examination Council and must establish and follow a policy that requires you to demonstrate a renewed willingness and ability to repay the debt. The account must be at least nine months old, and you must make three consecutive minimum monthly payments.

How to increase my credit score step 4 - Rapid re-score

In this method, the lender will review your credit report and tell you which item needs to be paid off or fixed. You will then pay off the negative items and get proof from the creditor. You then give the proof to the lender who will give it to the third - party vender who passes the information to the credit bureau. The bureau will then update your credit report reflecting your new credit score. This strategy is used primarily when you are trying to get a home. This feature is offered by a third - party vender, and the company is contracted by the credit bureau, not to offer the service to the public, but only to mortgage brokers.

How to increase my credit score step 5 - Have the credit bureaus add new accounts

Ask the credit bureau to add any account with a payment history that is not reflecting on your credit report.

Concluding, raising your credit score is not an easy task because it takes education, time, money and patience. Remember the saying that Rome was not built over night. This concept also applies to your three digit number. Now that you are empowered with additional education, gout there and take action.

Ways to Increase Your Credit Score in 90 Days

Have you ever imagine how you could get your credit score up so that you could buy that dream house, new car and that new flat screen TV. Are you tired of being turned down for credit because your three-digit number is too low? What about being charged high inter rates. Well, rest assure because if you apply the four proven strategies listed below, I guarantee you will see results with an increase credit score.

Increase credit score tip 1 - Pull your credit report

You can start by removing errors from your credit report. While scanning your credit report, look for any inquiries that you did not authorize. Inquiries could lower your score as much as five points per inquiry. Get the creditor to prove that you gave them permission to pull your credit report, and if they can't prove it, then the inquiry must be deleted according to the law. You should also inspect your report for the following:

- Accounts that are not yours
- Trade lines that are incorrect
- Outdated debts
- Accounts with the mark of authorized user
- Credit accounts that were paid but still shows outstanding
- Credit limits that are not being reported
- Any errors that require dispute
- Unauthorized Inquiries

Increase credit score tip 2 - Pay your bills on time

Make a list of all of your debts and their due dates. Then type in the due dates into your computer and cell phone calendars with reminders made active. Use the Internet banking program, and your online credit card site to send you email reminders when your bills are due. In addition, you can set up your accounts to have the money automatically taken out at the due date. When paying your bills, you can pay them as they come in, use online banking or bill pay or through your financial institution web site. Using the various methods mentioned above will help you pay your debts. Making each payment on time raises your credit score.

Increase credit score tip 3 Pay down your debt

Put your debts in order from the card with the highest balance to the lowest. Pay each account down to 30% and keep it there to increase your three digit number. Finding money to help you pay down your debt may be difficult, but there are numerous ways to raise extra cash. You can have a garage sale, sell on Ebay, get an extra job, pull from your savings, borrow from friends, and cut your expenses. Any of these are an option.

Increase credit score tip 4 Don't close old accounts

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Closing trade lines won't help. In fact, it will hurt your three digit number by reducing your total available credit and making your balances seem higher. It also makes your total credit look young, and the FICO model likes to see age on accounts because of payment history. Last, you want to keep the cards active by having a monthly bill debited from your card at the end of the month to avoid the creditor from closing your account due to lack of use.

Concluding, working to increase credit scores are a time-consuming process because of the many techniques you must apply to make the four strategies work. However, you may not need to use most of the methods to raise your score. So now that you are empowered with new education, go out there and get the financial things you want in life.

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Simple Ways to Help Increase Your Credit Score By Over 100 Points

Due to the recession, many consumers are experiencing money problems and damaged to their credit files. Paying bills and meeting daily expense is the main things on consumer's minds and nothing else. Therefore, consumers are forced to seek loans from bad credit lenders with high interest rates and high fee cards. They do this just to stay above water with their bills. However, three months down the road they default on their financial obligations.

These actions tend to be the leading reason for consumers having a bad credit score. In today's society, the 3 digit numbers are important when it comes to getting approved for the things you want in life. For example, if you want to buy a new car with a low interest rate, you will need a good score. Second example, if you want to purchase your first home, you would need a good 3-digit number.

Your 3-digit number is based on the information in your bureau report, which is produced by the three bureaus. "Fair and Accurate Credit Transaction Act" are the watchdogs over the bureaus. Your 3-digit number decides whether or not you will be approved. When determining your lending worthiness, the lenders base their approval decision on your bureau reports. If the lending institution sees that you had a poor paying history, the chances of you getting approved is slim to none. In this article, I will disclose a few simple ways to raise your credit score.

Simple Ways to Help Increase Your Credit Score tip 1

Learn from the banks

Banks will let you know why you were denied and what you can do to improve your chances. Take the bank's suggestions and improve your 3-digit number to avoid high interest rates when you apply for a loan in the future.

Simple Ways to Help Increase Your Credit Score tip 2

Learn from the credit card company

If you were denied by a card company, write a letter to them and see why you were denied. Then take your new found information and make improvements to your score.

Simple Ways to Help Increase Your Credit Score tip 3

Don't apply

While you are improving your score, do not apply for any new loans as this will damage your 3-digit number further.

Simple Ways to Help Increase Your Credit Score tip 4

More tips

For more tips and ways to improve your score, search the internet, and read books on the topic. Try to follow the steps and techniques taught to you by the experts online and in the books. By following their strategies you will increase your chances of improving your 3-digit number.

Simple Ways to Help Increase Your Credit Score tip 5

Look for Experts

Finding experts on article directories and sending them questions about your score will also give you guidance to improving it.

Tip 6

Pay on time

You must also make you pay your monthly payments on time no matter the circumstances. If you miss one payment, it could drop your 3-digit number by 50 points. As a result, always pay on time, even if you have to borrow the money. If you are behind on your payments, consult with your lender for any hardship programs. That way you prevent further damage to your 3-digit number.

Make sure you contact them right away and not let your payments fall behind. If you get to far behind, the lenders will not offer you the hardship program and this will damage your three-digit number.

Tip 7

Settle your debt

If you do fall behind, and you are not approved for the lender's programs, try to settle your debts for a lower price, and have the lender delete the late payment and the account from your credit report. In return, this gives you score a boost. These techniques are proven to help your three-digit number if you take action.

Now that you are empowered with more information. Go out there and take action to get the score you want.

Build or Rebuild Your Credit After Bankruptcy and Foreclosure

Pull your credit report

The first thing you want to do is get a copy of your credit report for review. Order your credit report using the methods discussed in chapter one. Once you have the credit report, review it for accounts that do not belong to you. If there are negative items on your report, use the dispute methods in chapter one on how to repair your credit report. If your report is clean, then it's time to start building credit.

Step one: Retail cards

Retail cards like those at Macy's and JC Penny's are easier to get than major credit card. The reason the retail cards are easier to get is because they grant lower limits and the card is tied to merchandise in their store only. Apply for a card and then make your payments on time for six months. Then pull your credit report and check your payment history.

Step three: Six-Month Mark -Gas Card

Go to any gas station that offer cards and apply. Your chances of getting approved is high because you have already established six months of on time payments. Keep paying on both cards to maintain your good payment status.

Step four: Twelve-Month Timeline-Credit Builder Loans and Credit Unions You know how important it is to have good credit. A Credit Builder Loan is your key to establishing or reestablishing your credit. Here's how it works. The Credit Union loans you money that is deposited into a certificate of deposit. You make regular payments that are reported to the credit-reporting agencies. Once the loan is paid off, you get the certificate of deposit and have a better credit score. The benefits of this program is that you don't have to put any money up front, the Credit Union reports to all three credit bureaus and you establish a small savings at the end of the 12 month installment.

Step five: Two Year Mark -Visa and Master Card

With your mixture of credit trade lines and two years of a solid payment history, it's time to go for the big bank credit cards like Visa and Master card. The FICO scoring model really likes to see consumers with credit cards from the major banks. Go to one of your favorite bank, and ask them what type of credit score you would need to qualify for their Master card. Then apply to create greater credit.

Establish and Reestablish Your Credit - 5 Questions and Answers You Should Know

Are you often confused when it comes to creating and rebuilding your credit file? Listed below are five questions and answers that will help you with your journey to a better file.

Establish and Reestablish Your Credit

How many cards do I need?

Carry one to two bank cards, one retail card and one gasoline card. Creditors want to see how you will manage more than one card as far as payment history goes. If you can't pay the minimum monthly payment every month, don't use most of the cards.

What if I had a bankruptcy?

You can start rebuilding 18 to 20 months.

Establish and Reestablish Your Credit

I'm a foreigner and now I live in the USA with no credit?

Continue using your International card, and then get a letter from the bank in your country displaying your good payment history. Take that letter to your local bank loan officer and apply for a loan using the letter as a reference.

Establish and Reestablish Your Credit

What is piggybacking?

Have a friend or family member with a good payment history call up their card company and have them add you to their account as an authorized user. The card company will issue a card in your name, and once the card arrives at your friend's house. He or she will cut the card up. Wait a month later and check your report to see if your friend's entire credit history for that card is on your credit report. This is a fast way to build credit within 30 days. Now, the downfall to this method is that if your friend makes a late payment or refuses to pay, your report will show the same negative activity, therefore damaging your good credit rating. Do consider the potential consequences carefully before moving in this direction. In addition, FICO 08 model has eliminated this method for calculating your score, so the technique may or may not work, but it is still worth a try.

How can I add new accounts to my bureau reports?

The first step you can take in strengthening your financial situation is to write to the lenders and request that they add your good accounts if they do not appear on your report. Since the main purpose behind

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adding accounts to your report is to strengthen your report, you only want to add accounts that are deemed to have a perfect paying history.

Normally, utility companies and cell phone companies do not report your payment history to the bureaus, but if you write them a letter requesting that they add your good payment history to your report, they might grant your request. If, for some reason, they do not add your account, get copies of your payment history and submit copies to the bureaus yourself. Credit bureaus don't have to add this information, but they will place it on your report for a fee.

Concluding, when establishing, or reestablishing your credit file, keep your cards to a minimum. If you just filed bankruptcy, begin rebuilding and pay your bills on time. If you are from another country, keep trying various banks until you get approved. When using the piggyback method, make sure your friend has a good payment history. If you are trying to add a positive account to your report, send proof of your payment history.

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