

# 8 Credit Building Tips for the Modern American

Build good credit today to set yourself up for tomorrow.



**What is Credit?**

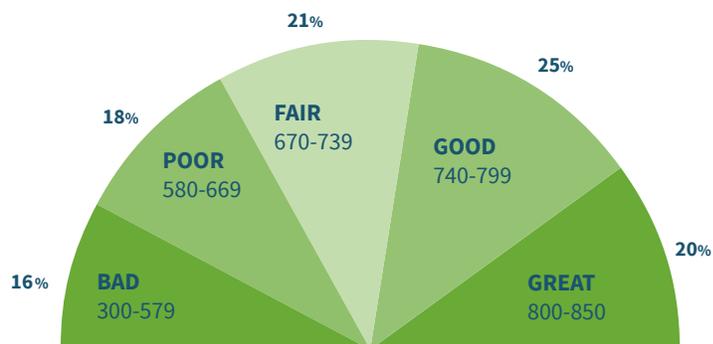
**Credit is your financial reputation.**

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?<sup>1</sup>**



**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.*

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Average credit  
score needed to:<sup>2</sup>

Qualify for a  
mortgage  
= 620

Purchase a car  
= 661

Having a score between 700  
and 850 can save you nearly  
**\$15,000** over the length of  
your mortgage.<sup>3</sup>

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

- ✓ Pay bills on time
- ✓ Open a credit card
- ✓ Maintain “good” debt\*
- ✓ Pay off large accounts (e.g., car loans)
- ✓ Prove good rental history
- ✓ Practice good financial habits
- ✓ Consolidate unused accounts
- ✓ 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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<sup>1</sup> Staff, Ascent. “Here’s What Americans’ FICO® Scores Look like - How Do You Compare?” The Motley Fool, 7 Sept. 2021.

<sup>2</sup> “The 20 Most Relevant Credit Score Statistics in 2022.” Credit Strong, 28 Jan. 2022.

<sup>3</sup> Wells, Libby. “What Credit Score Do You Need to Buy a House?” Bankrate, 2 May 2022.

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