Simple tricks and tips to improve credit score of individual



Do you really think that people keep their [Credit Scores](https://scocre.com/blogs/what-is-credit-score.php) brimming just by simply paying their dues regularly? Well, that is just one factor that covers 35% of the scores on their [credit report](https://scocre.com/blogs/credit-report-and-its-importance.php). The fact is that there is much more than just the repayment of bills and not paying attention to the remaining aspects, comprising 65%, makes people squirm painfully and all their efforts to look for tips to improve credit score of individual go in vain.

There are a lot of people who often do not have a clear idea of the factors that boost the scores. And if you too belong to this category of people, then you are also committing the same mistake that is because credit score is an essential indicator that helps your financial lenders pan and assess creditworthiness when you apply for a loan. And if the other factors in your credit report are equally taken care of, then you are bound to have a credit report that is ‘pot full of good scores’ brimming with energy and promises an exuberating future.

So, without wasting any more time, let us take a good look at the factors and tips to improve credit score of individual.

**Lots of hard inquiries:** Too many hard inquiries are a clear indication that you are having difficulty in managing your finances and are desperately looking for financial aid. The ‘desperate’ factor goes against you and the lenders start digging further into your credit report more keenly. Also, the hard inquiries bring down your scores. So, take our advice and make it a point not to apply for too many loans or credit cards at short intervals.

**Avoid outstanding balances on credit cards:** Having a credit card makes your life extremely easy. It gives you the fantastic ‘buy now, pay later’ facility. This means you can use the card to make purchases when you need them and carry forward the balance to the next month if you are short on money. However, for those looking for [tips to improve credit score of individual](https://scocre.com/), we discourage this habit. Carrying a heavy balance repeatedly for months gives a negative impression about your financial habits and eventually, you end up with poor scores and a deglamorised [credit report](https://scocre.com/blogs/components-of-credit-report.php).

**Account settlement provision:** The idea of account settlement seems to be lucrative as it provides the borrower with immediate relief and helps the lender off your back. However, when you opt for it, the lenders report it to the credit bureaus and it gets reflected as ‘settled’ for seven long years in the credit report. This adversely impacts your chances of availing loans in the future and you have to compromise on [your credit scores](https://scocre.com/register) as well.

**Conclusion**

Taking a loan is easy, but it is always better to know how things work. So, stay tuned with us to know more tips to improve credit score of individuals.