

## What You Need To Know About Credit Repair Business

A credit repair business can definitely help you out in fixing your bad credit record, especially when you are in the need of a quick financial loan - either to be used to fund your business venture or for personal use like home improvements.

When it comes to putting your credit score back into shape, these experts utilize their knowledge in the legal department of credit business, accounting, and finance to get the job done. But in truth, the services offered by credit repair businesses aren't cheap and may dig deep into your budget. But despite the possible expense, many are still going for these professional to fix their credit scores rather than doing it for themselves.

But before you actually consider hiring one, you need to know that there are plenty of frauds and scammers around pretending to be the real deal - especially on the Internet. Here are some signs you need to watch out for:

### Fraud Signs #1

Some credit repair business offers to fix your credit rating as fast as 30 to 60 days, and many are gullible enough to fall for it. In truth, there is no way to fix your credit score within that time frame; it may take months, or even years to get the job done.

It's true that they can check your credit reports for possible transaction errors, and report this to the responsible agency for correction - this can give your credit rating a much needed boost. But if there are no errors found on your report, then it will take quite some time to get it fixed.

### Fraud Signs #2

Real experts in credit repair will give you advice during consultation for free, and will proceed with helping you fix your credit rating without any up-front charges. Fraud credit repair businesses, however, are more interested in getting your money than actually fixing the problem. These individuals will ask for up-front or advance payments for their service before they even process your request.

### Fraud Signs #3

Many individuals are offering to give your credit history a clean sweep by using their contacts in credit agencies - this is practically the most common sign of

fraudulent credit repair business. It is impossible, even illegal, to erase whole records of credit transactions for a certain individuals by having contacts in the corresponding bureau.

Some of these frauds will even file false claims on erroneous transactions on your credit report. But in truth, the transaction will only be temporary erased while it is being carefully researched by certain departments on the agency. If there is no error found, the credit agency will systematically place it all back on your credit history.

#### Fraud Signs #4

Another illegal credit repair business practice is when they ask you to change your Tax Identification Number to get a clean credit history. Even if you do change your TIN, the new one will still be under your name and contact information, which would still be linked to your old debt. Many of these individuals would even offer to process your new TIN for a certain fee; if you do give in to such advice, your money will be long gone while you wait for something to happen

If you do choose to fix your credit rating by letting experts handle the situation for you, it's best to take time and check on the credibility of the service. The common fraud signs will help you distinguish the real ones and the fakes.