

Credit Repair The Do-It-Yourself-Way

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Negative remarks on your credit report can cost serious money. You do not have to despair though, since it is never too late to become credit worthy again. However, always remember that credit repair do not happen overnight. It requires serious dedication and perseverance to start in a clean slate once more.

How to Get Started

You should know what the three credit bureaus are and what they are saying about you. Since creditors do not have to report to Equifax, TransUnion and Experian all together, they generally only report to one or some to which they are subscribed to. This only means that each report from each bureau is slightly different from one another.

The first thing you need to do is to order your credit report. Remember to order it from each bureau because you would only waste time and money if you only order a credit report from one bureau. The cost of the credit report might vary from state to state though it is estimated that the cost of your credit report is around \$9.

However, you are entitled to a free copy of your credit report from the agency if you have been denied of employment or credit due to your credit report. You can ask the company to provide you with the name of the credit bureau, telephone number and address.

Once you get a hold of your credit report, examine it carefully. Since the credit bureaus create your credit report basing on the information they receive on your creditors, they are never verified. It is your job to maintain your credit report a good reflection of you. Be on the lookout for errors on typing, incomplete information, and outdated and inaccurate histories of your account. After examining the report correctly,

list all the errors you want to dispute and the reasons why.

Since bad reports cost money, remember to be thorough. You have two choices, which is to either complete the argument form supplied with your credit report or write a letter. It is also recommended to send a photocopy of your report with the errors circled to the credit bureau who supplied the report. Additionally, do not forget to include supporting documents with your report.

After sending the documents and report, do not forget to keep copies of all the forms and the date you sent it. Normally, the bureau will investigate the dispute in the span of thirty days prior to receiving your letter. More so, any item that is proved to be inaccurate is removed.

Stability in Your Credit Life

Another way to repair your credit is to show that you can still work on adding positive information and stability in your credit life. Even if you have the credit, there can be a time when you get denied of credit due to insufficient credit file. There are several creditors that do not report your credit history to the credit bureaus. What you can do is to try asking the grantors to report the information of your account and the history of your monthly payment to the credit-reporting agency.

You can also try building a solid credit history through the use of secured credit cards. These kinds of credit cards are offered to those with no credit or in the process of repairing their credit. Additionally, it is advised to open a savings account in your bank. Doing so, would show your creditors that you are trying to save and that you are reserving money to pay off your debts.