



## **Topic: 30 Reasons Why Your Score is Low** **Brought to you by [Niche Lending](#)**

Your credit score can be confusing. How do you know whether or not you have "good" credit or "bad" credit? It will benefit you to learn what influences your credit score, and what you can do to improve it.

**Why It Matters:** Your credit score is one of the most important tools creditors use to determine whether or not you are a good candidate for a loan or for a charge card. A poor score can prevent you from buying a house, a car, funding a child's tuition or obtaining other types of credit.

**What You Need to Know:** Want to improve your credit score? Here are about 30 reasons why your credit score is not as high as it could be:

- Amount owed on accounts is too high.
- Delinquency on accounts.
- Too few bank revolving accounts.
- Too many bank or national revolving accounts.
- Too many accounts with balances.
- Consumer finance accounts.
- Account payment history too new to rate.
- Too many recent inquiries in the last 12 months.
- Too many accounts opened in the last 12 months.
- Proportion of balances to credit limits is too high on revolving accounts.
- Amount owed on revolving accounts is too high.
- Length of revolving credit history is too short.
- Time since delinquency is too recent or unknown.
- Length of credit history is too short.
- Lack of recent bank revolving information.
- Lack of recent revolving account information.
- No recent non-mortgage balance information.
- Number of accounts with delinquency.
- Too few accounts currently paid as agreed.
- Time since derogatory public record or collection.
- Amount past due on accounts.
- Serious delinquency, derogatory public record, or collection.
- Too many bank or national revolving accounts with balances.
- No recent revolving balances.
- Proportion of loan balances to loan amounts is too high.
- Lack of recent installment loan information.
- Date of last inquiry too recent.
- Time since most recent account opening too short.
- Number of revolving accounts.
- Number of bank revolving or other revolving accounts.
- Number of established accounts.
- No recent bankcard balances.
- Too few accounts with recent payment information.

### **Steps to Take:**

1. Pay your bills on time
2. Don't have more credit than you can handle
3. Build up your credit slowly, and avoid carrying balance



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