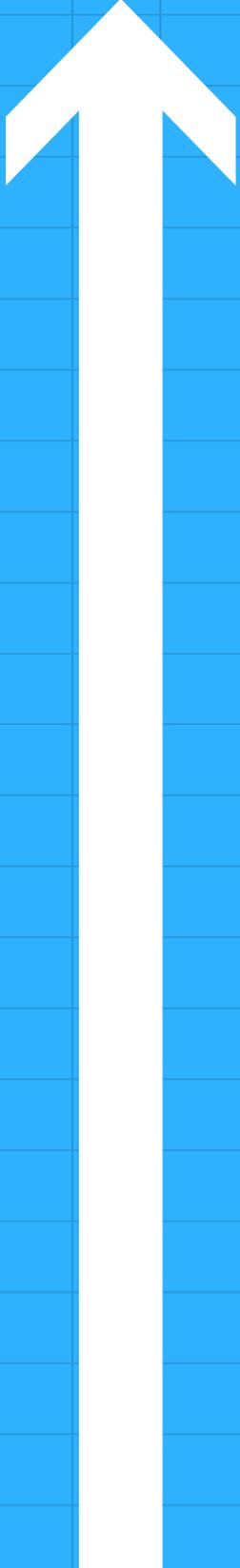




CREDIT REPAIR  
RIVERSIDE

**PRESENTS**



# CREDIT REPAIR, BUILDING AND MONITORING 101

**BY L. DAVIS**

*"There are 26 different ways to dispute an item on your credit report.....Still confused? Here is a summary of the overall dispute process. "*

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# Welcome to Credit Repair, Building and Monitoring 101

It goes without saying that everyone loves and strives for a good credit score. A good credit score is what gets us better deals and boosts our chances of getting a mortgage/finance approval. You can maintain a good credit score through tried and tested spending habits, but things do not take much time to go south. And when stuff really hits the fan, credit repair is your only option.

The credit repair process is both hard and time-consuming. It may be as simple as disputing false entries with credit agencies or as tedious as undoing the damage done by identity theft, through a well-planned and thoroughly executed credit repair strategy. As much as many credit repair agencies may like to tell you that they can remove verified entries from your file, it is not possible. We at Credit Repair Riverside take great pride in offering complete transparency to our clients, whilst making use of every method from the book, to improve their credit rating. We understand that times are already stressful for you and you do not need any more complications in your life. Therefore, we have designed our credit repair service to cater to popular demand and avoid adding any more to your problems.

Before you say to yourself, “Ah, here’s another credit repair agency to add further insult to my injury”, hold on. We are a complete 180° of your idea of credit repair agencies. And how do we say this? We do not take upfront payment and certainly do not ask you to sign up for subscriptions. Check out our website at [www.creditrepairriverside.net](http://www.creditrepairriverside.net) for a closer look at the expertise of Credit Repair Riverside.

Before we explain the steps to healthy credit, let’s take a quick look at the history of credit.

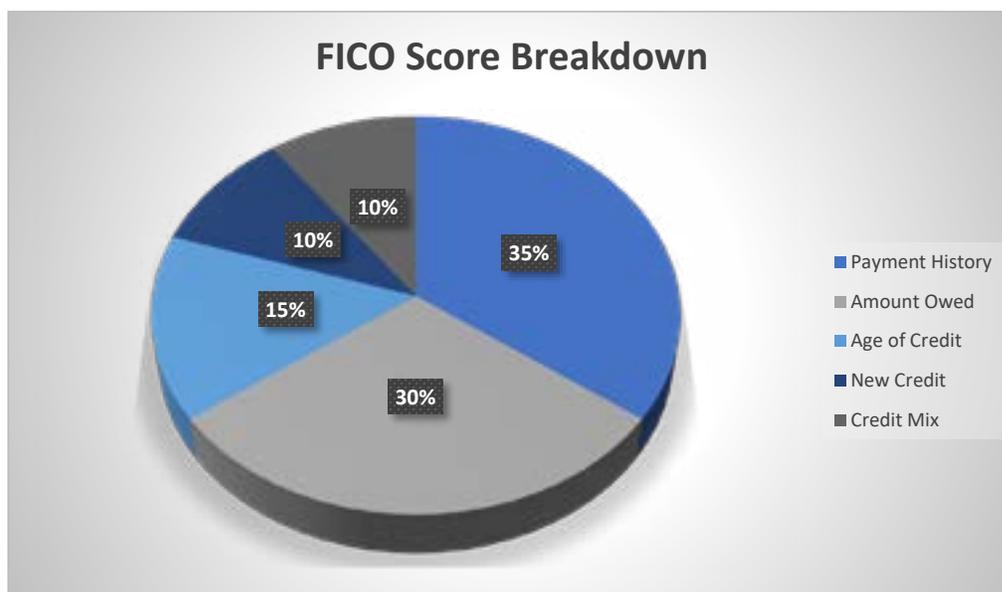
# History of Credit

What is your idea of consumer credit? What if I tell you that consumer credit is not a new invention and was started as early as 3.500 B.C.? While it was not present in its modern-day form, consumer credit played a key role in most of the prominent civilizations throughout history. Starting from the first major urban civilization of Sumer to the Babylonian civilization and all the way to England in 1545, the practice of consumer credit traversed seas and centuries before landing at the good ol' United States of America.

Shortly after its arrival in Europe, credit (or as the Church called it, Usury) was banned during the dark ages. The system has, since then, maneuvered its way throughout the course of European history and into the current day.

In the modern-day United States, the FICO scoring model is used as the industry standard for calculating credit score. FICO, the data analytics company, was founded in 1956 by engineer Bill Fair as a joint venture with mathematician Earl Isaac. The two developed the company's first-ever credit rating system back in 1958. However, it was not until 1991 when their company's credit rating system was put into use by the three major credit rating bureaus.

Constant improvements and modifications have been made to FICO's credit scoring model since its inception. Starting from FICO 1, the latest credit rating model in use today is FICO 10. FICO scores are calculated between 300 to 850, allowing lenders to make a risk assessment on you. Your FICO score is divided into a total of 5 categories; payment history, amounts owed, length of credit history, new credit, and credit mix, which account for 35%, 30%, 15%, 10%, and 10% of your score respectively. The higher the FICO score you have, the less risk you are as a borrower and consequently, the more favorable the deals you get.



# Credit Repair

There are 26 different ways to dispute an item on your credit report. Yes, you read it right. And, you can follow any one of these methods to get a false entry removed from your credit history.

Still confused? Here is a summary of the overall dispute process.

## Step 1: Get Your Credit Report:

According to the Fair Credit Reporting Act, you are entitled to a free credit report from each of the three credit agencies, every 12 months. You can just log on [here](#) to get your free credit report. However, we have found the one free credit report per year to be quite ineffective at helping you make sure that all entries in your credit history are legitimate and accurate. [Credit Karma](#) and [Free Credit Report](#) are some of the other websites to get a free credit report.

## Step 2: Thoroughly Check All Entries On Your Credit Report:

It is not uncommon for creditors to mistakenly add entries to your file. This may be a simple case of an entry from a person with a name similar to yours, or the dangerously exploiting identity theft. Fret not, you can get your file corrected in both of these cases; albeit a little bit of research and back and forth communication with the credit bureaus is required.

## Step 3: File A Dispute With The Credit Bureaus:

After you have found the bogus or false entry in your credit report, it is time to file a dispute. You will have to write to all three of the national credit bureaus to get your file corrected.

### Step 3a: Writing Your Dispute:

You will need to be clear and concise with your dispute, for the credit bureaus to understand and resolve your claim. We suggest making three columns in your written dispute, as shown below:

Entry Name	Dispute Reason	Supporting Documents
Add the name of the entry that you are disputing, just as it is shown in the credit bureau's report.	Briefly explain your reason for the dispute and why you think it should be removed.	List any supporting documents that you think will help strengthen your claim.

Other Information To Be Included In The Dispute:

Your complete contact information.

The supporting documents.

A copy of your credit report highlighting the false entries (optional).

### **Step 3b: Posting The Dispute:**

The dispute filing process can be done both online and through the post. To file your dispute online, follow the following links:

[File A Dispute With Equifax](#)

[File A Dispute With TransUnion](#)

[File A Dispute With Experian](#)

Or, if you would like to file your dispute via mail, here are the dispute mailing addresses for Equifax, Experian, and TransUnion:

Equifax:

Equifax Information Services LLC  
P.O. Box 740256  
Atlanta, GA 30348

Experian:

P.O. Box 4500  
Allen, TX 75013

TransUnion:

TransUnion LLC  
Consumer Dispute Center  
P.O. Box 2000  
Chester, PA 19016

**BONUS TIP:** If you have a bankruptcy that is over 9.5 years old, you can apply for an “Early Exclusion” (EE) with the credit bureaus. Depending on how you maintained your credit, they may remove the public record as a kind gesture.

### **Step 4: Contact The Respective Creditors:**

We recommend reaching out to the creditors associated with each of the wrong entries in your credit report. This step is not necessarily a part of the credit repair process, but this is exactly how we go about repairing the credit of our clients. We have found contacting linked creditors to be a catalyst for the credit repair process. Any input from your end helps creditors better reply to the credit bureaus, thereby, increasing your chances of getting the dispute resolved.

### **Step 5: The Follow Up:**

If all goes well, you can expect to hear back from your credit bureau and creditors within 30 days. The claim will most likely get accepted and the entry removed from your credit history. On the off chance that the dispute is not resolved in your favor, you will have to use the services of a professional credit repair company, such as ourselves. Please note that incorrectly disputing an item can result in the item being verified. This is a mistake that many DIY credit repairers make. Once it is verified, it is virtually impossible to get the item removed. A quick and simple consultation with the credit experts at [Credit Repair of Riverside](#) will eliminate the chances of such a costly and almost irreparable mistake.

# Credit Building

Currently, there are more than 50 credit scoring models utilized by lenders. Chances are that you only know about the most popularly used FICO scores. There are several others, such as the VantageScore Model, (the result of a joint effort by the big three credit reporting bureaus) TransRisk, CE Credit Score, and the CreditXpert Credit Score to name a few.

Even with the FICO credit rating system, there are more than 50 versions used by lenders, all approved by the Fair Isaac Corporation. FICO 10 is the model in current use, introduced in February 2020 to replace the outgoing FICO 9. To better understand the different FICO scoring models, let us take the example of Windows Upgrades. Some users may have chosen to stay with their installation of Windows 7 even when an updated Windows 8 came out. Similar is the case with lenders, with some still using the FICO 5 model. Now, you may ask, “why not upgrade?” The answer lies in the example we chose above. Some lenders may not switch to the new FICO model because of the expenses associated with the upgrade; others may see the older version as a better fit for their requirements.

Needless to say, the newer FICO scoring models are more consumer-friendly, with modifications being made over the years to accommodate the ever-changing market.

With this much complication in credit scoring models, traversing Mount Everest may seem like an easier option than credit building for those with a low credit score. You may be stuck in the loop of trying to improve your credit score by applying for loans but getting rejected due to the said score. You must not lose hope though. There are several other options that you can use to give another life to your credit score.

## Get A Co-signer:

You can always get a friend or family member to co-sign a loan for you if you are getting rejected due to your low credit score. Applying for a loan with a co-signer can boost your chances of approval and also get you lower interest rates. Before signing up for a loan with a co-signer, make sure that they have a good credit score. There is no use trying to co-sign a loan with someone who has a bad credit score themselves. If you have no credit history, a co-signer with an excellent credit rating can provide you with a head start in your credit building journey. You may still get a loan approval when co-signing with someone having a bad credit rating, but this option must be kept as the last resort due to the higher interest rates associated with it.

## Get A Secured Credit Card:

Secured credit cards are an excellent option for young people trying to build credit. It can be a bit of a long shot with these cards, but the effort is well worth it. As the name suggests, this type of credit card is secured, since it requires an upfront cash deposit. This deposit acts as a collateral amount in case you fail to make your payments on time. Secured credit cards have a minimum deposit requirement that is also the credit limit in most cases. Nevertheless, getting a secured credit card can improve your credit score by a lot, if, managed correctly.

## Credit Builder Loans:

The sole purpose of credit builder loans is to help you build your credit score. This is different from the regular idea of loaning in the sense that your fixed loan amount is locked and you make monthly installments against it over the course of a pre-agreed number of months. In credit builder loans, you are not essentially getting a loan per se; this is instead a way for you to show the credit bureaus that you can make your payments on time, resulting in a marked increase in your credit score.

## Credit Monitoring

There are more than 400 primary, secondary, and tertiary credit bureaus (also known as consumer reporting agencies). With such a large number of credit bureaus, it is only natural for some inconsistencies to occur in your credit report. On top of that, there is also the risk of identity theft, which amounted to more than \$667 million in losses to the American population in 2019 alone.

Credit monitoring helps to avoid such instances of credit report inconsistencies and thus, improves your chances of maintaining a better credit score. The process involves a periodic review of your credit report to check for fraudulent entries and possibly, the cases of identity theft.

It is incumbent that you keep a weather eye on your credit report throughout the year. This can be done by requesting your free credit reports [here](#), as entitled by the Fair Credit Reporting Act (FCRA). Since FCRA allows one free credit report from each of the three major credit reporting bureaus once per 12 months, most of the consumers who self-monitor their credit choose to spread out these free reports with 3-month gaps. This strategy is usually a hit or miss as delinquencies, including identity theft, may affect your credit report without you knowing for months.

To counter this, numerous credit monitoring agencies have emerged over the years. These agencies offer a 24/7 monitoring of your credit report and inform you of any inconsistencies, thereby bringing down the possibility of false entries to a minimum. Credit monitoring agencies are mostly subscription-based, where you pay a monthly fee in exchange for 24/7 monitoring and free alerts. Some credit monitoring agencies also offer identity theft insurance, which is a nice little extra and another layer of protection for the consumer.

[CLICK HERE for your 3 BUREAU CREDIT REPORT, ONLY \\$1 FOR 7 DAYS](#)

Disclaimer: This is an affiliate link which may result in a small commission to us.

While shopping for a credit monitoring service, be sure to check whether they provide identity theft insurance. Most of them do, like the one in the above-given link, where you get \$1 Million Identity theft insurance with their monthly subscription plan.

From a statistical point of view, these credit monitoring services are well worth it, since consumers subscribed to credit monitoring services were found to have considerably lower out-of-pocket costs compared to those who had no credit monitoring agency subscription. The study also found that there was a 43% fraud-spotting rate for individuals who regularly checked their credit reports. Moreover, it is only logical for you to want to get notified of any suspicious entry on your credit report instantly so that you can adopt countermeasures and challenge it for its removal from your file. On the other hand, if you come to know about it months later, a lot of damage would have already been done. You will also have to spend more time gathering proofs and filing applications to get the fraudulent entry removed from your credit report.

By signing up for a credit monitoring service, you will get a dedicated dashboard, from where you can check your updated credit reports and 3-bureau scores after every 30 days, in addition to the 24/7 monitoring by the service itself. Industry leaders, such as Identity IQ will also keep an eye on the dark web for your information since it is common for card details to get leaked and sold there in batches.

It must be kept in mind that credit monitoring services can only do so much when it comes to protecting you against the cases of identity theft. As the name suggests, these services are monitor-only and you will have to do the work to get the false entries removed, once you get notified.

## Put Them All Together...

You can apply a three-pronged approach to keep your credit score in the “excellent” category. First of all, we would suggest signing up for a credit monitoring service to know what you are playing with. This step will be a double-edged sword because you will not only get notified of any unusual activity on our credit report, but you will also be able to access updated credit reports from all three credit bureaus, every 30 days. With proof of fraudulent activity and false entries on your credit report now in hand, you can follow the method given in the credit repair section above to file a dispute. Finally, you can follow the suggestions given in the credit building section to improve your credit score by tried and tested methods.

If all this talk of repairing your credit by yourself seems like it might be a lot to handle, this is where we come in to play. With us, credit repair is just a call away. All you have to do is to pick up that phone and dial 951-474-0744.

Think of this as cruising through your credit repair journey on autopilot, while getting your hair done and feet pedicured. Yes, it's that easy.

After getting your call, one of our credit repair agents will guide you through the process, where most of the work will be done by us. You have got nothing to lose, because:

- a) We won't ask you to subscribe to our service.
- b) We'll do most of the work. All you have to do is to talk to us and forward credit bureau letters to our credit repair agent.
- c) We'll ask for payment only when you have seen the results reflect in your credit report.

Why wait when you can get started today? Call us directly at 951-474-0744. Let's take the first step towards getting you better credit, with [Credit Repair Riverside](#).

