



5 Ways to Improve Your Credit Score Right Now

National nonprofit credit counseling agency Take Charge America highlights tips to help consumers qualify for better borrowing terms

PHOENIX – (May 9, 2023) – As the foundation of modern financial life, a credit score plays a large role in helping you qualify for the best borrowing terms on products such as mortgages, credit cards and other loans. Many Americans regularly seek ways to quickly improve their scores.

“Few financial figures are as important as your credit score, so it’s understandable that people want to boost their scores quickly,” said Amy Maliga, financial educator with Take Charge America, a [nonprofit credit counseling and debt management agency](#). “But the truth is that improving your score takes time. That said, there are several steps you can take to get started right away.”

Maliga shares five tips to boost credit scores:

- **Review credit reports.** A critical step in improving your credit score is to ensure your credit report is accurate. Fixing and removing bad or fraudulent information could raise your score considerably. It’s recommended you review your credit reports at least twice a year. Everyone is entitled to one free annual report from all three major credit bureaus at [AnnualCreditReport.com](#).
- **Pay bills on time.** On-time payments have perhaps the most significant impact on your credit score. Because your payment history constitutes a portion of your total score, missing payments or being late will negatively affect your score. On the plus side, making payments on time translates into a better score.
- **Consolidate debt.** Another major factor contributing to your credit score is credit utilization, or the amount of available credit you’re using. Consolidating debt can help lower utilization by transferring balances to a new card or loan, thus freeing up other forms of credit.
- **Explore becoming an authorized user.** If you have a trusting and willing loved one with a strong credit history, consider asking them to add you as an authorized user to one of their credit cards. This has the potential to give your credit score a significant boost. You don’t even have to have access to the account — just have your name on the account.
- **Don’t close accounts.** An easy way to help improve your credit score is to avoid canceling older or unused accounts. Credit age factors into your credit score and closing old accounts could negatively affect it. Even if you are no longer using an account, it’s best to keep it open to help your score.

For additional resources on building good credit, visit Take Charge America’s [Budget Tools](#).

About Take Charge America, Inc.

Founded in 1987, Take Charge America, Inc. is a nonprofit agency offering financial education and counseling services including credit counseling, debt management, housing counseling and bankruptcy counseling. It has helped more than 2 million consumers nationwide manage their personal finances and debts. To learn more, visit [takechargeamerica.org](#) or call (888) 822-9193.

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