

MEASURE YOUR *credit health*

YOUR PERSONAL CREDIT – YOUR CREDIT SCORE, AND THE AMOUNT AND TYPE OF DEBT – HAS A BIG IMPACT ON YOUR OVERALL FINANCIAL WELL-BEING. TAKE THIS QUESTIONNAIRE BELOW TO CHECK UP ON YOUR FINANCIAL JOURNEY.

Your Answers

WHAT'S YOUR PERSONAL CREDIT SCORE?

Your credit score is an important number for your overall financial health. This three digit number between 300 and 850 is comprised of factors including the amount of credit cards you have and the amount of outstanding debt you currently owe.

HOW LONG HAVE YOU HAD A CREDIT HISTORY?

Among the things lenders consider when granting you both personal or business credit is your history of using and paying down personal debt.

WHAT ARE YOUR TOTAL BALANCES ACROSS ALL OF YOUR CREDIT CARDS AND LOANS?

Have you added up all of your outstanding balances across all of your credit cards or personal loans? Tally them up to see just how much you owe—and aim to keep your balances below 30 percent of your credit limits.

WHAT'S YOUR DEBT TO CREDIT RATIO?

Many lenders will consider your debt utilization ratio—or the amount of your current credit balances divided by the total of all your credit card credit limits. Aim for a ratio of 30 percent or lower.

HOW MANY LATE PAYMENTS HAVE YOU MADE ON YOUR PERSONAL CREDIT CARDS?

Many credit bureaus report late payments to your financial institutions after 30 days, and the blemish on your payment record can affect your credit report.

HOW MANY TIMES HAVE YOU APPLIED FOR NEW CREDIT LATELY?

Have you recently applied for several credit cards or loans? Some lenders might consider this when you apply for more credit. Also, consider what you have as collateral—lenders like to see a diverse pool of assets you can use to guarantee your loans.

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