What makes up a Credit Score?

- Payment History: 35%
- Amounts Owed: 30%
- Length of Credit History: 15%
- Types of Credit Used: 10%
- New Credit: 10%

Payment History and Amounts Owed represent 65% of a Credit Score

How to improve a Credit Score:

- Pay accounts on-time month after month
  - Each month of on-time payments will help improve
- Pay off negative items
- Bring past-due accounts current
- Reduce amounts owed
  - Lower the percent of balance to available credit
- Limit number of inquiries
  - New inquires can lower a score by 5-10 points
- Pay off monthly charges prior to statement date
  - Pay off part or all of the balance mid-cycle

Source: FICO, 2010
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