

# How To Improve Credit Score Fast?

## ▶ **Check for Errors**

You should make sure to dispute all errors by visiting the official credit agency website immediately post discover. As soon as you review your credit report, you can check for the transactions that do not look identifiable or are incorrectly mentioned. You must act upon the disputes within 30 days and ensure to get them rectified.

## ▶ **Avoid Fresh Credit Applications Immediately After Rejection**

If you have recently applied for a loan or a credit card and it has been rejected, such information gets recorded in your credit report. In case you apply for a fresh loan or other credit immediately then your credit score will be impacted. The ideal step in such cases is to avoid fresh applications and wait for your credit score to get back on track.

## ▶ **Avoid Frequent Applications**

Every time you apply for fresh credit, lenders will check your credit report and all such enquiries get recorded in the report. Such enquiries can result in a drop in your score. It will reflect that you are credit hungry and lenders will assume that you will not have the capability to repay debt in time.

## ▶ **Timely Repayments**

Priorities your loan repayment to improve your credit score. In case you are unable to make timely repayments, you should approach your lender for an arrangement regarding the same. Lenders may consider any financial stress that you may be facing. This will help save your credit score as compared to delayed payments.

## ▶ **Don't Settle - Instead Aim to Close Credit Accounts**

Many times, credit card users approach the bank and request to close the debt for a lower amount than the total amount due. Such settlements may reflect on the credit report and hurt the credit score. Lenders will be hesitant to grant credit to such settled accounts in the future.

## ▶ **Borrow Only When Needed**

Your credit score is likely to be impacted if you borrow often. Always take a loan only when it is necessary and never exhaust your credit card limit. This will require you to regularly evaluate your expenses and income. Good financial planning will help in curbing expenses and avoid unwanted credit.

## ▶ **Choose a Good Credit Mix**

There are generally two types of loans, secured and unsecured. In case you use too many unsecured loans, banks see it as a negative sign and may decline your future loan applications. It is ideal to go for a good mix of secured and unsecured loans. For instance, personal loans combined with home loans.