



CREDIT BASICS FOR BEGINNERS

Your ultimate guide to understanding credit and building a strong financial future.

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What is Credit?

Credit is your ability to borrow money or access goods and services with the agreement to pay later. Your creditworthiness—or how likely you are to repay—is evaluated by lenders, landlords, and even employers.

02

Why is Credit Important?

A good credit score opens doors to opportunities:

- ✓ **Lower Interest Rates:** Save money on loans and credit cards.
- ✓ **Better Housing Options:** Qualify for rental properties or mortgages.
- ✓ **Career Advancement:** Some employers check credit during hiring.
- ✓ **Financial Freedom:** Access funds for emergencies or major purchases.

Without good credit, everyday tasks like renting an apartment or getting a cell phone plan can become challenging.

03

Understanding Your Credit Report

Your credit report is a detailed history of your borrowing and repayment habits. It includes:



Personal Information

- Name
- address
- social security number.



Accounts

Details of:

- credit cards
- loans
- payment history.



Inquiries

Who has checked your credit.



Public Records

- Bankruptcies
- foreclosures
- liens

Tip: Access your credit reports for free once a year at AnnualCreditReport.com.



What is a Credit Score?

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Your credit score is a three-digit number that summarizes your creditworthiness.

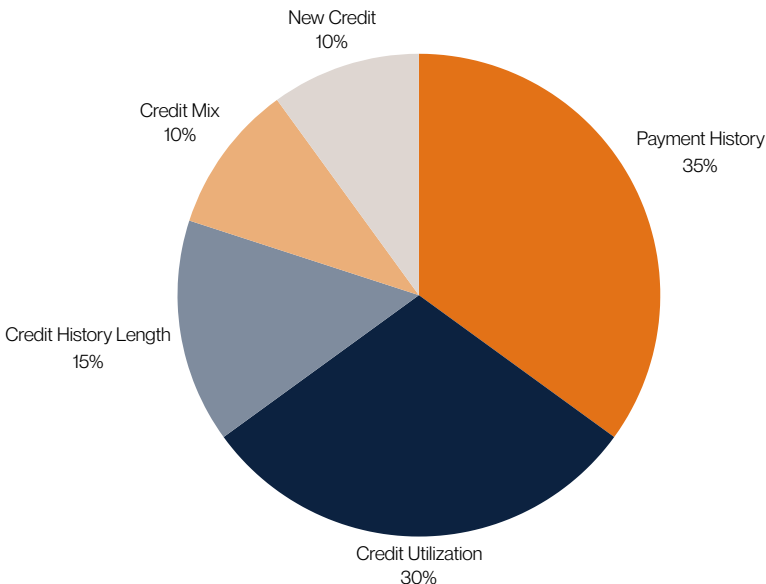
- Ranges:**
- 300–579: Poor
 - 580–669: Fair
 - 670–739: Good
 - 740–799: Very Good
 - 800–850: Excellent



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How your Score is Calculated

- **Payment History (35%):** Late payments hurt your score the most.
- **Credit Utilization (30%):** The amount of credit used versus available. Aim for below 30%.
- **Credit History Length (15%):** Older accounts boost your score.
- **Credit Mix (10%):** A variety of accounts (e.g., loans, credit cards) shows responsibility.
- **New Credit (10%):** Too many recent inquiries can lower your score.



Common Myths About Credit

Myth

Checking my credit hurts my score

Fact

Checking your own score is a soft inquiry and does NOT affect your credit.

Closing old accounts helps my credit score

Closing accounts can shorten your credit history and increase utilization, which may lower your score.

Paying off debt instantly boosts credit

While it helps, credit improvements take time as positive updates are reported gradually.



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Building and Maintaining Good Credit

- **Pay Bills on Time:** Set reminders or automate payments.
- **Keep Balances Low:** Use less than 30% of your available credit limit.
- **Don't Apply for Too Many Accounts:** Space out credit applications.
- **Review Your Reports Regularly:** Catch errors and dispute inaccuracies immediately.
- **Use Credit Wisely:** Treat credit like a tool—not free money

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Repairing Your Credit

If your credit isn't where you want it to be, don't worry—there's hope.

- **Dispute Errors:** Send dispute letters to credit bureaus to correct inaccuracies.
- **Negotiate with Creditors:** Work out payment plans to resolve unpaid debts.
- **DIY Credit Repair Programs:** Learn how to take control of your credit step by step.

Ready to take action?

Avail our 14-day free trial for our **DIY Credit Program** in partnership with CreditFixrr or **learn your rights through our Consumer Law Course**, now 20% off with e-book exclusive code **Illuminate20**.

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Protecting your Credit

- **Monitor Your Reports:** Use tools like **MyFreeScoreNow** to keep an eye on your credit.
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- **Beware of Scams:** Don't share sensitive information unless you trust the source.
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- **Freeze Your Credit:** If you're not planning to apply for credit, freezing your reports can prevent fraud.

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Additional Resources

Consumer Law 101: Learn how to protect yourself against unfair practices.

Budgeting Tools: Track expenses and allocate funds for debt repayment.

Community Support: Reach out to nonprofit credit counselors or CreditFixrr community on Facebook.



“Your Credit, Your Future”

Credit isn't just a number; it's a tool that can help you achieve your dreams. By understanding the basics and staying proactive, you can build a financial future that empowers you.

Ready to Fix Your Credit?

If your credit's in rough shape, don't stress—we've got solutions:

MyFreeScoreNow

Check your credit score for just \$1 and know exactly where you stand.

DIY Credit Repair Program

Learn how to fight back and take control of your credit.

Try it FREE for 14 days—because your credit repair journey should start on your terms.

Consumer Law Course

Learn how to dispute errors and understand your rights like a pro.

Holiday Deal: Save 20% with code **Illuminate20**.

Protect Your Credit Like a Boss

Your credit is YOURS. Don't let anyone mess with it:

- **Monitor Regularly:** Use tools like [MyFreeScoreNow](#) to keep an eye on changes.
 - **Beware of Scams:** Scammers love the holidays—don't fall for fake calls or emails.
 - **Freeze Your Credit:** If you're not applying for anything soon, freezing your credit can stop identity thieves in their tracks.
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Final Thoughts—Take the Power Back

Here's the truth: credit doesn't have to control you—you can control it. It's not about perfection; it's about progress. And every step you take brings you closer to financial freedom.



ABOUT THE AUTHOR

I'm Tayvon Harvey, a dedicated entrepreneur with a heart for making a positive impact. Armed with a degree in Business Management and over two decades of enriching customer service experiences, I've found my true calling in the world of entrepreneurship.

Along this journey, I've acquired the title of a Board Certified Credit Consultant, showcasing my commitment to excellence in the credit world. My path began when life threw curveballs, and I personally experienced the challenges of credit woes. Working with a credit repair company, I saw promises fall short. That's when I decided to dive deep into credit education, fueled by a desire to genuinely help those around me

My ultimate passion? My daughter! She's the driving force behind all that I do. My goal is crystal clear—to be the best father I can be and build generational wealth for her, ensuring a smoother journey than the one I've experienced. Family, friends, and loyalty are the pillars of my value system, guiding both my personal and professional endeavors.

My approach to life and work is simple yet powerful—no more excuses! We all face struggles, but it's what we do with our time that defines us. I firmly believe in using every moment to make ourselves proud.

When it comes to my clients, I'm not just a consultant; I'm a partner in their journey to financial wellness. I value each client, treating them with respect and professionalism. What sets me apart is my genuine care. I'm not just after results; I'm after transforming communities and opening doors to better opportunities for everyone around me.

My dream? To monetize my passion for helping people and merge it with my love for travel. Imagine being able to explore the world, all while making a difference in the lives of individuals and communities. That's the dream that fuels my hustle.

FOUNDED FOR THE PEOPLE

At Illumination Consulting, we set ourselves apart by dedicating our work to underserved communities—veterans, survivors of trafficking and abuse, and individuals rebuilding after incarceration. These are people who often face unique and overwhelming financial challenges.

We approach their needs with empathy and compassion, offering tailored solutions that not only repair credit but also restore hope and confidence. For us, this isn't just business—it's about making a real difference in the lives of those who need it most.

Ready to start?

- Check your credit with [MyFreeScoreNow](#).
- Try our DIY Credit Repair Program with a 14-day free trial. Level up with our [Consumer Law Course](#)—now 20% off with code [Illuminate20](#).
- Let's make your credit work for **YOU**.

www.illuminationconsulting.net

