Building your credit

✓ Improve your financial outlook with healthy credit ✓ Check your credit report at least annually

When you have good credit, you have an easier time borrowing and could save money with preferred rates. Take steps toward building better credit and a more secure financial future.

Smart steps to better credit

- 1. Order a copy of your credit report. Credit reports are compiled by credit bureaus private companies that gather information about your credit history. This information is sold to banks, credit unions, mortgage lenders, credit card companies, department stores, insurance companies, landlords and employers who use it to make lending and other decisions. By law, you're eligible for one free credit report a year from each of the three major credit-reporting agencies. Request yours from the government website www.annualcreditreport.com.
- **2. Review your report carefully and correct any errors.** As you read through your credit report, make a list of everything that looks incorrect. You can then complete a "Request for Reinvestigation" form. Look for things such as:
 - Incorrect or incomplete name, address, or Social Security Number or employment information.
 - Any activity that you do not recognize, as it could be fraud.
 - Accounts that have positive payment history and are not reported. Often, the bureau will add them with proof of payment.
- **3. Be proactive with your creditors.** If you're having trouble with current debts, be sure to contact your creditors to ask for assistance or options. Often they will work with you to manage your debt and help you get back on track. If you have debt that's beyond what you can manage, you may want to consult a not-for-profit debt counseling agency.

Credit cards can work in your favor

A credit card can be an excellent tool to for building credit, if you exercise self control. Use it monthly to make small purchases, but pay off the entire balance to avoid interest charges. Creditors like to see a history of low balances and regular payments.

If you don't have a credit card, you can apply for one at Alaska USA. If you cannot obtain a credit card, consider applying for the Alaska USA Secured Visa® Platinum credit card. The Secured Card has a credit line equal to money on deposit at Alaska USA, starting at \$500, and your payment history is reported to credit bureaus.

Other loans can help you build credit too

- Signature loan an unsecured loan with your signature as the guarantee.
- Pledge of shares loan a loan secured with a set amount you have on deposit in a savings account at Alaska USA.
- Pledge of certificate loan a loan secured with the funds you have deposited in a certificate account at Alaska USA.

Build credit with a solid payment history

If you are trying to build or rebuild credit, you need to show a history of regular payments on some type of loan.

To get started you could try a secured Visa Credit Card, Pledge of Shares, or Pledge of Certificate loan.

It's easy to apply

Online alaskausa.org

By phone

Call the Member Service Center anytime (800) 525-9094.

At a branch

Find one near you at alaskausa.org.

Learn more

Visit alaskausa.org for helpful articles and calculators on financial management and healthy credit. Click on "Home and Family Finance" or "Anytime Advisor" under "Financial Resources."

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