

# **A Few Words About Credit Scores CrediClear Financial Group**

Credit Scores are one of the great Mysteries of Life in the United States. They have been around since the 1930's, and few people know much about them. Here are a few facts:

There are three Credit Bureaus, each offers a series of scores grading your credit, based on past payment history of items that reported to that particular Bureau. They do not share information between them, so an item on one Bureau may not be on the other two. There are different types of scores offered by each Bureau, depending on the inquiry, Mortgage, Auto, Luxury (Boat, RV, Cycle, ATV) Credit Card, and Insurance. There is also a "Personal Score" which is higher than any of the commercially use scores.

While the Exact Formula is top secret, Credit Scores are calculated basically like this: 850 (perfect) minus points for the "bad things" in your file, plus points for the "good things" in your file. Older items, like that collection from 5 years ago, don't have as many "bad points" as a new collection.

While a "perfect" commercially used score is 850, they look at scores in Tiers of 1, 2, 3 etc or letter grades of A, B, C, D. The highest range runs from 850 to about 720, 720 to about 650, 650 to about 580, then 580 to about 500. At 350, a score drops to 0. Lenders look at your score depending on what you wish to purchase, items that fall into the Luxury Category require a higher score than for example a Mortgage on a house.

In a perfect world, we would all be able to pay everything on time. There would be no medical bills dragging down our Credit Score, Bankruptcy would never happen, and no one would know what a Foreclosure or Tax Lien was. Data Files would never get mixed up, putting someone else's bad credit marks on your files. Also in a perfect world everyone would know that every time they apply for credit, their score drops a couple of points, so shopping from dealer to dealer trying to find one that will finance what you want lowers your score each time you apply. Though you are looking at different Dealers, your Application is probably going to the same lender over and over again. The smart move is to get your Credit in shape, and come back here.

But we know that things don't always go according to plan, and all of these things happen to lots of folks. Everything listed above lowers your Credit Score, making it harder, more costly, or even impossible to finance what you want or need to purchase .. end even raising your insurance rates! CCFG knows what it takes to make your Credit Score the best it can be, and has helped literally thousands of people in situations just like yours. We have fixed the aftermath of \$7.7 million bankruptcies. CCFG has helped Clients refinance \$10 million Real Estate Portfolios to settle \$3.8 million IRS problems. We have had clients that came to us with 40 separate tax liens on each report .. they are gone now! CCFG has seen \$100k Visa bills, ouch! How about the couple with "0" credit scores, now owning a \$400k house on a Texas lake? We even had one client that had scores of 706 that he wanted higher, got him to an 812 by the time his new truck arrived at the Dealership!

Whatever is dragging down your credit score, the professionals at CrediClear Financial can help!

There is lots more to learn at our website: [www.4higherscores.com](http://www.4higherscores.com) check it out today!

**CrediClear Financial Group**  
PO Box 950031  
Oklahoma City, OK. 73195-0031

[www.4higherscores.com](http://www.4higherscores.com)

Phone: 405-370-0696

Fax: 1-888-263-1915

E-mail: [crediclear@gmail.com](mailto:crediclear@gmail.com)