

## Are you ruining your credit?!

If so, you may:



be denied a loan



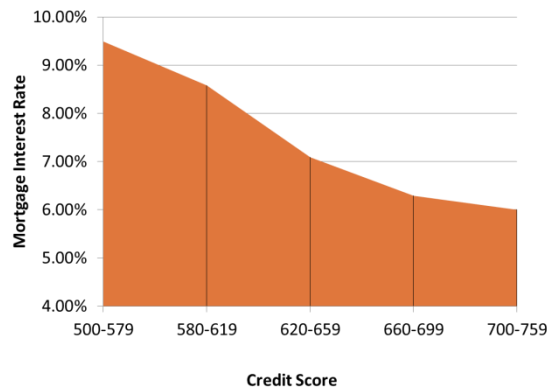
pay higher interest rates



have a harder time buying a home

Bad credit may also make it more challenging to start your own business or qualify for some jobs!

### Credit Score Impact on Mortgage Interest Rates



The better your credit score, the lower interest you would pay on a home mortgage.

## WHAT IS CREDIT?

*Credit* is the ability to borrow money.

With it you can buy goods and services now but pay for them later (plus interest).



## EXAMPLES OF CREDIT

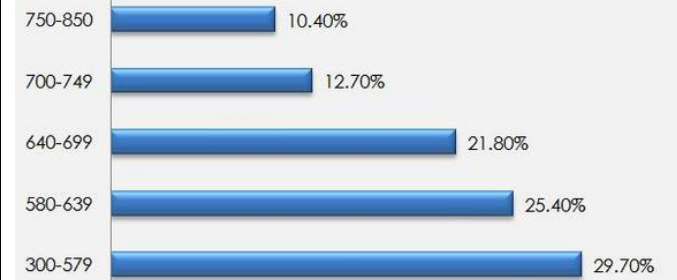
- Credit card
- Retail store card
- Student loan
- Auto loan
- Mortgage
- Personal loan
- Business loan
- Real estate loan

Each of these types of credit represents an actual legal agreement between you and the lender.

## Do you know your credit score?

### Credit Score Ranges

% of people



Source: Credit Karma

Everyone with credit has a credit score. But many people don't know their score—or how to improve it!

## Free Information!

**You are entitled to one free credit report every year.**

You can get them from the three main US credit bureaus:

