Boost Your CREDIT SCORE

. IT'S *A* -



Your credit score can affect everything from the interest rate on your loans to landing an apartment.



Your credit score is based on the information found in your credit report.



Knowing how long your activity remains on your credit report can help you better manage your credit score.

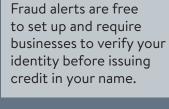


HOW LONG DOES INFORMATION **STAY ON MY CREDIT REPORT?***

*Timeline is approximate and may vary depending on local legislation

FRAUD ALERTS

90 DAYS





Junk mail is annoying enough already-good thing it doesn't affect your credit score too!

SOFT INQUIRIES 1-2 YEARS

These are inquiries made for background check purposes, or by you. They do not affect your credit score.



INQUIRIES 1 YEAR

PROMOTIONAL

credit card offers stay on file for one year but are not factored into your credit score.

Things like pre-approved

an important loan or mortgage in your near future, minimize the opportunities for hard inquiries to be made.

If you know you have





COUNSELLING 2-3 YEARS

CREDIT

debts paid through a debt management program or credit counsellor.

6 YEARS

INQUIRIES

Made by other lenders or businesses; many inquiries

HARD

in a short amount of time can lower your score.



6 YEARS

BAD CHEQUES

Records of non-sufficient funds are kept for 6 years.

6 YEARS

TAX LIENS

LATE PAYMENT

7 YEARS

HISTORY 7 YEARS



to pay off tax debt.

COLLECTION **ACCOUNTS 7 YEARS**

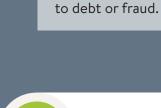
This includes judgments (a court order that allows the creditor

to use additional



ACCOUNT CLOSURES

For accounts closed due

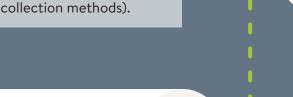


7-10 YEARS

BANKRUPTCY

filed for.

Depends on location and the type of bankruptcy



last activity.

after their date of

GOOD CREDIT

Accounts paid on time

stick around for 10 years

10+ YEARS





Good credit behaviour

If you declare bankruptcy more than once, it stays

BANKRUPTCY

(AGAIN)

14 YEARS

consider before closing an account in good standing!

contributes to your credit score for a long

time—something to

YOUR CREDIT REPORT CHECKLIST



Request your free credit report from each of the

Review your personal

information and make sure that it's up-to-date. Read your credit report. If you need help, visit the credit bureau's website



for guidance. Report any unauthorized activity to the issuing credit bureau.



It's a Money Thing is a registered trademark of Currency Marketing

BROUGHT TO YOU BY

Sources: Financial Consumer Agency of Canada, TransUnion Canada, LearnVest Planning Services

- IT'S A ~