

Here to serve you!

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Let's Talk About.....



So What is Credit?



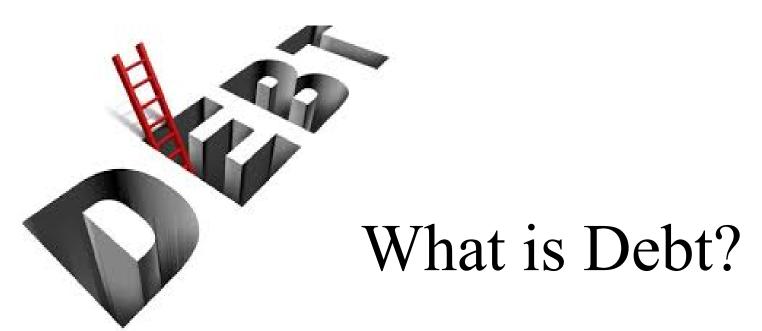
- Money extended to you by a lender or creditor in good faith that you will pay it back.
- Credit can be your greatest asset or your worst nightmare! It's all in how you use it.



Source: Credit One Bank Three Main Types of Credit

- Auto loans
- Installment loans
- Personal loans
- Student Loans

- Credit Cards
- Personal Lines of Credit •
- Home Equity Lines of Credit
- Charge Cards ex) AMEX
- No preset spending limit
- No interest charges
- Balance must be paid in
- full each month
- Offer rewards & perks
- Need a high credit score to obtain
- Doesn't factor into the utilization element of your Credit Score



- * The result of obtaining credit.
- ❖ An obligation for repayment on what you've borrowed.
- * Can include principal, interest and fees.
- Illustrates to lenders your monthly pay habits.



- ✓ Good debts appreciate in value and can generate income.

 ie) mortgages, home equity lines, rental property
- ✓ Good debts can help you build your credit.
 ie) car loans, credit cards, and fresh start credit programs
- ✓ Bad debts are the good debts that go unpaid!

The THREE CC OF CREDIT

- > Credit Reports
- >Credit Scores
- >Credit Repair

It all starts with your CREDIT!

The BIG Three "Major Credit Players In The Market"



ORDER Your Credit Reports

Equifax
P.O. Box 740256
Atlanta, GA 30374
800-685-1111
www.equifax.com

Experian
P.O. Box 9701
Allen, TX 75013
888-397-3742
www.experian.com

Transunion
P.O. Box 2000
Chester, PA 19022
800-916-8800
www.TransUnion.com

Free Credit Reports. You can obtain a free copy of your credit reports online at www.annualcreditreport.com OR by calling 877-322-8228.

During Covid, they're now offering FREE weekly online reports through April 2021.

Alternative Credit Reporting Agencies that retain our information – they're called Data Mining Agencies

There are nearly **40 alternative credit reporting agencies** in the U.S. Here's just a few that interact and supply info to the Big Three.

- LexisNexis Risk Solutions
- CoreLogic Credco
- SageStream (subsidiary of ID Analytics LLC)
- Innovis

CREDIT SCORES



Who Do You Look Like?

FREE CREDIT SCORE APPS ALLOW YOU TO TRACK YOUR SCORES DAILY













MONTHLY SUBSCRIPTION PAID APPS THAT OFFER CREDIT SCORES PLUS ADDITIONAL BENEFITS





IDSHIED

Your Credit Scores are Based on How You Handle Your Credit

Credit Scores are three-digit numerical expressions used to evaluate a consumer's credit worthiness

- **Credit Scores are like report cards and** are a direct reflection of how you pay your bills/debts
- Creditors use **Credit Scores** to determine your level of risk when providing credit
- > Reducing your debt utilization increases your credit scores
- There are **various versions** of Credit Scores (auto, mortgage, credit cards, insurance, etc)
- The **FICO scoring system** is the most popular and most widely used
- Your Credit Scores can change **regularly based on your billing cycles**
- **Being in the 700 Credit Score Club** or higher is considered buying power



Five TIPS On Quickly Building Your Credit Scores Within 90 Days

- 1. Reduce Your Debt Utilization to 20% or under by paying down all credit cards and installment loan balances.
- 2. Keep credit cards open that have a length of history. Generally the longer an account has been open, the better it is for your credit scores. Credit scoring algorithms calculate the average of how long all your accounts have been open. Length of history accounts for 15% of you credit score.
- 3. Increase your credit utilization. Ex) by increasing your credit limits, applying for new credit cards with higher credit limits WITHOUT excessive spending, and balance transfers.
- 4. Continue to make timely payments on all open accounts.
- 5. Seek out a credit professional that can help with cleaning up erroneous, inaccurate and unwanted items on your credit report!

Remember The Best Credit is Old Credit!!!



5 Steps To Restoring Your Credit!

- Acknowledge your debts and forgive yourself. Your Freedom starts with forgiveness!
- ORDER & REVIEW YOUR CREDIT REPORTS!!!!!!
- ❖ **Dispute Negative and/or Inaccurate Information** via mailed certified letters. Do NOT dispute online. Doing so, can waive your rights to see the method of verification and you can potentially lose that leverage to take action in court or with the FTC.
- Perform your obligations PAY your debts! Negotiating your way out is your best defense.
- Start creating wealth! Have several streams of income (at minimum 3) to rely upon. Network marketing or direct sales creates more millionaires than any job or industry

Credit Restoration Program

November Special \$249

CALL

"The Credit Champion"

@ 248-991-5065

and schedule your

10 Minute FREE Assessment

www.acs-credit.com

Includes

- ☐ A thorough review of all three credit reports
- ☐ 90 days of continuous credit disputing on your behalf
- ☐ A step-by-step educational manual on how to repair your own credit (valued at \$500)
- ☐ Unlimited One-On-One credit consultation
- Debt settlement techniques
- □ A credit score kickstart program designed to boost your scores

Leaders Are Readers

Book Recommendations

- ✓ How To Win Friends and Influence People
 By Dale Carnegie
- ✓ What To Say When Talking To Yourself By Shad Helmstetter







Q & A

PLEASE TYPE YOUR QUESTIONS IN THE CHAT BOX