



CREDIT RESPONSIBILITY CHECKLIST

**The following excerpt was taken from “Acts of Faith,”
by Iyanla Vanzant**

When you are experiencing financial chaos, your primary goal is to be free of debt. This requires discipline and structure. You may rebel against the notion of discipline because it feels as if you are being punished. But you must realize that you are punishing yourself. When you live beyond your means, if you spend without a budget, if you live without a plan, you are punishing yourself and your creditors. When you are in debt, spending money without discipline means you are spending other people’s money. You are withholding from the flow. You are blocking your abundance. If lack of discipline put you in debt, only discipline will get you out. As hard as it may be, as unfair as it may seem, your money is not your money when you are in debt. Give what you have to those whom you owe if you want your money to be

rightfully yours.



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- 1. Check your credit reports at least once a year to ensure that accurate information is reported.***

Transunion	800-916-8800	www.transunion.com
Experian	888-397-3742	www.experian.com
Equifax	800-685-1111	www.equifax.com

Each credit report should arrive within 10 business days of your request. Please follow the instructions listed on each credit report that directs you to correct or dispute inaccurate information.

Please be sure to have the following information when requesting a copy of your credit report:

Name	Address (past 5 years)
Telephone #	Social Security #
Birthdate	Gender

- 2. Make sure your credit is reported under a consistent name. (Example John A. Smith, not Johnnie Smith)***
- 3. If you are not married, be cautious when applying for joint accounts or co-signing for other individuals.***



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- 4. Be careful about adding your name as an “authorized buyer” to other people’s accounts. In most cases, these accounts show up on your credit report as well.***
- 5. Consider applying for a “secured” credit card or loan in order to re-establish damaged credit or build new credit.***
- 6. If you are married or plan to be married, try to avoid getting joint accounts for miscellaneous credit cards. The smallest bills are often the ones we forget to pay; in addition, in a time of financial crisis, it’s good to have at least one person’s credit open and available.***
- 7. If you buy something on credit today, think about how you are going to feel if you are still paying for it six months later.***
- 8. Get a bankcard (Visa/Mastercard) in your name and keep a savings or checking account in your name.***
- 9. Get rid of your department store credit cards. The interest rates are ridiculously high, and if you’re really in***



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an emergency situation, you can use your bankcard if it has been utilized responsibly.

- 10. Minimize the usage of your cash station cards. They represent an endless supply of money that may or may not be available for reckless spending.*
- 11. If you get into a financial crisis, LET YOUR CREDITOR'S KNOW IMMEDIATELY.*
- 12. Respect your credit and your credit will respect you.*
- 13. Pay yourself first. Start a savings plan. A savings account will increase your discipline factor and keep you from using unnecessary credit in all crisis situations.*
- 14. Teach your children and grandchildren to be financially responsible. Parents with bad credit typically have children who grow up and repeat the same cycles. Parents with good credit usually have the same effect.*

<i>Savings</i>	<i>Allowance / Working</i>
<i>Budget</i>	<i>"Borrowing and Repaying"</i>
<i>Gifts</i>	<i>Bonuses</i>



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15. If you have filed or will file for Bankruptcy, remember that this is your chance to prove yourself to yourself. You will become eligible to obtain new credit and even purchase a new home in 2 years or less. This is your opportunity to wipe the slate clean and enjoy the benefits of credit responsibility.

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