



### **Factors That Decide Your Credit Score**

Credit scores range between 200 and 800. Scores above 620 are considered desirable for obtaining a mortgage. These factors will affect your score.

1. Your payment history. Whether you paid credit card obligations on time.
2. How much you owe. Owing a great deal of money on numerous accounts can indicate that you are overextended.
3. The length of your credit history. In general, the longer the better.
4. How much new credit you have. New credit, either installment payments or new credit cards, are considered more risky, even if you pay promptly.
5. The types of credit you use. Generally, it's desirable to have more than one type of credit—installment loans, credit cards, and a mortgage, for example.

For more on evaluating and understanding your credit score, go to <http://www.myfico.com>.