

This Report is brought to you by...

The WOW Experience

Overdelivery is our Specialty!

Where Vision and Value Go Hand in Hand with Information and Opportunity!



Other Companies Make Promises -- We Make Dreams Come True!
We Offer QUALITY CONTENT in Every WAY, TYPE and FORM

- Exclusive WOW Private Label Releases
- Private Label Products
- Public Domain Products
- Master Resale Rights eBooks
- Master Resale Rights Software
- Bestselling Audio eBooks by Top Authors
- Non-Fiction Audio eBooks
- Exclusive WOW Affiliate Products
- Resale Rights Products
- Exclusive WOW Private Label Reports
- eBook to Audio Conversion Software
- Resale Rights Generation Software



And, of course, if you want it all tied up in a neat website package, with *all the work done for you*, we have our NEW [Niche Empire Builder Software](#) – the Niche Real Estate Business Builder's Dream Come True!

Niche Empire Builder

The Complete Done-it-For-You Niche Real Estate Business Builder's Dream Come True!

www.the-wow-empire.com

The WOW Content Club

Your Full Spectrum Content Provider

If Content Is King,
The WOW Content Club is the Kingdom
You Have Been Searching For!



www.wow-content-club.com

WOW Profit Packs

Help Yourself to Hundreds of Brand New, Blockbuster Products at Bargain Basement Prices!



www.WOWProfitPacks.com

Enjoy this Free Niche Report, compliments of WOW Enterprises
For Many More Free Reports, simply click on the links below.

www.TheWOWExperience.com

www.NicheEmpireBuilder.com

www.WOW-Content-Club.com

www.WOWProfitPacks.com

The Ins and Outs of Credit Repair

Topics Covered:

Obtaining Your Credit Report - The First Step in Credit Repair

Some Steps towards Credit Repair

Contacting Creditors to Help with Credit Repair

Credit Repair through A Collection Agent

How to Deal with a Credit Bureau

Credit Repair through Debt Consolidation

Credit Repair through Credit Counseling

Why "Do It Yourself Credit Repair" is the Best Option

Be Cautious When Considering a Credit Repair Company

Using a Secured Credit Card for Credit Repair

The Ins and Outs of Credit Repair

Obtaining Your Credit Report - The First Step in Credit Repair

Your credit rating is one of the most important things in determining your economic status. With a good credit rating, you will have no problems obtaining loans, mortgages, credit cards, etc... But if you've missed payments with a creditor in the past, your creditor will report this to a credit reporting agency, which will make a note of it on your credit report. Once you have a bad credit rating, many doors will be closed to you: you'll be unable to obtain most kinds of loans, and without a credit card you won't be able to shop online, or rent a car. For these reasons it is important that you attempt credit repair as soon as possible.

The first step in credit repair is to obtain your credit report from your credit reporting agency. There are only a handful of credit reporting agencies in Canada and the US. You can determine which one holds your credit report when you are turned down for credit: your rejected credit card application, for example, will indicate which agency provided the report.

It is always your right to obtain your credit report free of charge. To do so you can visit the agency website and download an application, and then mail it, along with photocopied ID, to the agency. You should receive your credit report through the mail in a timely fashion. Credit reporting agencies also allow you to obtain your credit history instantly online, though a fee is charged for this.

Whatever route you choose, in terms of credit repair it's essential that you examine your credit report closely once you get it. You should be looking for any inaccuracies in your report. If you find any, you have the right to request an investigation in writing from the agency. Once you have requested that a particular item in your credit history be investigated, the agency must respond within 30 days providing documentation of the entry in question. If they fail to do so, the entry must be removed from your credit report.

When requesting that something on your credit report be investigated, you should send any supporting documentation if you have it. Although it is not common, in some cases the agencies make outright mistakes, or confuse your information with another customer with the same name. If an entry in your credit history is being investigated, you may also request that the agency mark the entry in question as "under investigation" on your file.

Although it can seem like a cumbersome process, it is absolutely imperative that you obtain your credit history before you attempt credit repair. Without your credit history, you won't know exactly where you stand, only that your credit is "bad." What you need to know is how bad your credit is, and why. For example, are you dealing with a single outstanding issue or multiple ones? How long has the problematic mark been in your

credit history and for long will it remain? Knowledge of these things is essential in order to begin the process of credit repair effectively.

Some Steps Towards Credit Repair

Credit is an essential tool to most people's lives. A good credit rating allows for many things that we take for granted: having a credit card, being able to rent property, qualifying for in-store financing etc... If you fail to make payments towards a creditor this will affect your credit report collected by your credit bureau, and will make doing the above things difficult if not impossible.

When your credit rating becomes poor, you must take steps as soon as possible to repair it. Credit repair can be a slow process, and requires that you build a better credit rating over time. Here are some steps you should take:

1) Add accounts to your credit report. If you are denied for credit, you should immediately obtain your credit report from the credit bureau in question. Once you have the report you should examine it closely for errors. In the event that there are no errors, you may find that your credit rating is "poor" not because of outstanding debts, but because you don't have enough of a credit history to inspire a good rating.

Many types of credit from smaller organizations are not tracked by credit bureaus. Things like gas-cards or department store cards are not usually on your credit report. As long as the account is verifiable, most credit bureaus will add it to your file. They are not obligated to do so, and thus usually charge a fee for this service. By adding these accounts to your credit report you will establish a better credit rating.

2) Credit Counseling. Once you become mired in debt, the process can feed on itself, and it can be difficult to get out of it. If you find yourself having continual problems with your credit repair, you should consider credit counseling. It's important to notice the distinction between a credit counselor and a credit repair company. The former is usually a non-profit service that offers advice and guidance on credit repair, while the latter are for-profit companies of dubious ethics that generally charge fees for steps that you can easily take care of yourself. A good credit counselor will help you make a realistic budget and stick to it, and help you make practical decisions with regards to your outstanding debts.

By adding whatever accounts you have in good standing to your credit report, and seeking credit counseling if necessary, you will make headway into your ultimate goal of credit repair. The difficult thing about credit is that it takes a long time to build a good credit rating, and a very short time to destroy it. When your credit rating has been marred you have to understand that there is no quick solution: you will have to build your credit rating again - essentially from scratch. If you avoid the temptations of credit repair companies that promise a quick and easy credit repair for a fee, and think instead

of long term changes to your budgeting and spending habits, you will - over time - be successful in credit repair.

Contacting Creditors to Help with Credit Repair

Having good credit is almost a necessity on today's world. In most cases, credit is essential to owning a car or home, and with the proliferation of online shopping it's hard to be without a credit card. Unfortunately, many people get into trouble with their credit by missing minimum payments on their credit card, or they let a loan go into default. When this happens the creditor will report it to a credit reporting agency, who will add it to your credit history. Once your credit history is blemished, it can be difficult to repair: most things will stay on your credit history for 7 years before they are removed.

Once you're in a situation where you have a bad credit history, you'll find yourself dealing with many previously unknown problems: you won't be able to rent cars or purchase things online; landlords will hesitate to rent property to you; a mortgage may be difficult or impossible to get. This is why it's important to engage in credit repair as soon as possible: you can do wonders for your credit repair by taking action early on.

One of the best things you can do if you've fallen behind on payments is to contact your creditor. Many people, alas, take the opposite approach: they feel a sense of embarrassment or shame and avoid calls and contact with their creditors. This type of behavior is shortsighted and will result in long term credit difficulty.

The best thing you can do in terms of credit repair is to contact your creditor as soon as you run into trouble with a debt. Remember that the key to credit repair lies in your credit history report, and the report depends on whether or not your creditor reports you to the credit reporting agency. In most cases your creditor will be open to discussing alternate payment plans and solutions. Keep in mind that it is not in the creditor's interest to push you away, as that could mean they get no payment at all. Instead, the creditor is likely to be open to discussing terms.

For these reasons you should always contact your creditor to ensure faster credit repair. Once you contact them, propose a payment system that is realistic both for you and the creditor. It is absolutely essential that you propose a payment plan you can stick to, and that you stick to it. The absolute worst thing you can do is default on these payments - if you do so it will seem like you were simply stalling to avoid payment from the creditor's point of view.

In general, when contacting your creditors in regards to outstanding debts, remember that their decision as to whether to report your non-payment to the credit report agency will affect you greatly, and it is in your interest to do everything in your power to convince the creditor not to do this. By contacting your creditor early and proposing a

realistic payment system, you take one of the most effective steps possible towards credit repair.

Credit Repair Through A Collection Agent

Credit ratings are based on your credit report. When banks, credit card companies, or any other business loans money to you, they report to an agency your status in terms of making your payments on time, etc... The agency then compiles this information into a credit report, which is the ultimate gatekeeper to your credit rating. Negative marks on your credit rating will stay there for 7 years, preventing you from getting most kinds of loans.

When you begin to lapse in payments to a creditor, whether it be loan payments or credit card or financing payments, the creditor will go through various steps in an attempt to receive payment. After a (usually long) series of warnings, the creditor will eventually sell your debt to a collections company. When a creditor does this, they are effectively "writing the loan off" as they generally sell the debt to a collection agent at a heavy discount. Basically, the creditor has decided that their chances of recovering the loan are small enough that they are willing to lose as much as half of its value in order to stop pursuing it. When this happens the creditor will inform the credit reporting agency, and you will be left with the lowest possible mark on your credit report, which will affect your rating for up to 7 years.

A crucial step to credit repair is take steps to avoid this "writing off" of your debt. You should act as soon as possible after being contacted by a collection agent. The first thing you should do is contact your creditor - not the collections company - and see if you can arrange to clear the debt with them. In many cases, if you agree to repay the debt immediately to the creditor, they will remove the "gone to collection" mark from your credit rating - essential to quick credit repair.

If your creditor is unwilling to do this, you're stuck with the collection agency. In terms of credit repair, keep in mind that the mark on your credit rating can't get any worse at this point - the debt is already gone to collection - so take time to consider all of your options. Usually, the collection agent will contact you in an aggressive manner demanding immediate and full payment of the debt, and imply that they will take you to court if this doesn't happen.

It is to your advantage in this situation to understand that the collection company has likely bought your debt at something close to half its value, so any payment higher than that will result in a profit for them. Try and offer to pay less than the full value of your debt immediately. In most cases the collection agent will be motivated to close your file as soon as possible to avoid the process getting dragged out. They will usually be willing to accept a quick payment at a discount so they can move on...

In order to achieve credit repair as quickly as possible, always attempt to pay your creditor rather than the collection agent when your debt has gone to collection. If that fails, offer the collection agent a lower figure than the full loan amount. Full payment to a collection agent should only be offered as a last resort.

How to Deal with A Credit Bureau

There are a handful of credit bureaus in North America that handle all reports - positive and negative - from creditors to create a credit report specific to you. If you have a poor credit history, you must take steps to engage in credit repair, and one of the first and most essential tools is to learn how to effectively deal with your credit bureau.

Credit repair begins with determining which credit bureau holds your file. To do this simply look at any rejection letter from a credit application - the letter, in refusing you credit, will indicate which bureau proved the rating. The next step is to obtain your credit history. Keep in mind that legally it is always free to obtain your credit history if you have recently been denied credit, although many organizations will imply that it is not. The only time you should pay money for a credit report is if you want to receive it instantly, in which case credit bureaus will provide an instant online report for a fee.

When dealing with a credit bureau, understand that they are in the business of collecting and selling information. For this reason, it is in your interest to never provide them with any information that is not legally necessary. Legally, you only need to provide a credit bureau with your name, social security number and legal address in order to obtain your credit report. The bureaus may request a copy of your social security card, and - if the address they have on file is different from your current one - a copy of something proving your address. Although they may ask for a driver's license to prove your address, send them a copy of a bill showing your address. The reason you want to be cautious when dealing with credit bureaus is that they own many collection agencies, and if you have a credit problem you want to give them as little information as possible with which to harass you with.

Once you have received the report, examine it closely for any errors. If anything is in question, send a written request for an investigation to the credit bureau. Legally, the onus is on the credit bureau to document anything on your credit report - if they cannot document it within 30 days, it must be removed. This is the basic strategy of many credit repair companies that charge exorbitant fees: challenge everything negative. In many cases if the negative item is more than a few years old it will be difficult to verify and the item will be removed.

By learning to properly deal with a credit bureau you can engage in effective credit repair that other companies charge high fees for. By educating yourself as to the legal obligations of the credit bureau, you can, in many cases, repair your own credit quickly and effectively.

Credit Repair through Debt Consolidation

Although everyone's economic status and situation is particular, almost all of us are in some sort of debt at any given time. This can mean small debts like credit card bills or in-store financing, as well as larger ones like outstanding loans and mortgages. What this means is that almost everyone is dependent on being allowed a certain amount of credit, and without credit many things that you take for granted will become difficult.

The key to your credit status at any given time is your credit report that is maintained by a credit bureau. Once you fall into default, or miss payments to your creditors, your credit bureau will receive notice and you will find yourself saddled with a poor credit rating. Effective credit repair involves many different steps, and is particular to each individual's situation. A good solution for most people in terms of credit repair, however, is debt consolidation.

One of the most important things in credit repair is to act quickly. Although your credit rating will become damaged as soon as you begin to miss payments to your creditors, it will get continually worse if you continue to do so. Many people get confused into thinking that credit is either "good" or "bad," and that once they get into trouble with a creditor it's fruitless to try and rectify it. The opposite is true, however, so even if you are in bad standing with creditors, credit repair requires that you pay off your debts as quickly as possible.

The problem, of course, is that you probably don't have the money to pay off the debts, after all, your economic situation probably was the reason for the missed payments in the first place. It is for this reason that debt consolidation can be an excellent tool in credit repair. It works by consolidating all of your debts into one loan. In other words, if you have multiple outstanding debts, you take out a loan from one company, use that loan to pay the debts, and then make payments only on that loan.

What debt consolidation achieves is some flexibility in situations where your debt is becoming unmanageable. Although you will ultimately owe the same amount of money, you could get a debt consolidation loan over a long term, so that your monthly payments will drop. Most importantly, debt consolidation immediately puts you back on solid footing with your creditors, and ultimately bodes well for credit repair. Things won't be perfect, but your creditors will report that you have cleared up your debts, and so the process of credit repair can begin quickly.

Debt consolidation is an important tool in credit repair because it allows your status with creditors to change very quickly: you go from someone on bad terms with multiple creditors to someone on good terms with a single one. It allows you to stop the damage before things get out of hand, and gives you the breathing room you need to engage in credit repair. In this way intelligent debt consolidation is a valuable tool in credit repair.

Credit Repair Through Credit Counseling

Like many other things in life, budgeting is a skill. Some people are better than others at managing their income and keeping in good standing in regards to their debts. Almost all of us have some sort of debt at any given time: a credit card bill, and outstanding loan, or a mortgage. By managing these debts properly, you will maintain a good credit rating which will allow you to continue to receive credit in the future.

If you fail to make timely payments towards your loans - or worse, you let them go in default - you will find yourself stuck with a poor credit rating, which will rob you of many economic opportunities. In order to engage in credit repair, you must slowly build your credit rating back up again. One thing that can help you do this is to seek the help of a credit counselor.

In general, credit counseling is performed by non-profit agencies, and is not to be confused with for-profit credit repair companies. The latter should be avoided. Credit repair companies have a reputation for being scams, especially those ones who advertise online. Even if it doesn't turn out to be a scam, it's likely that a credit repair company will do nothing that you can't do yourself: they'll direct you to obtain your credit report and challenge all negative items on it, and may even suggest you attempt illegal activities like getting a "new" credit rating through a different address.

In contrast, a credit counseling service will only provide advice, and in a context that precludes a profit motive. This is the best and most intelligent way to engage in credit repair. To deny that rebuilding your credit rating will be a long process requiring time and discipline is to do yourself a disservice, and a credit counselor will help you make the long term plans and decisions you need to in order to engage in effective credit repair.

Most good credit counseling organizations will provide you with advice and workshops, as well as educational materials. They will help you learn to both make and stick to a budget, which over the long term will be extremely beneficial to your credit rating. They will also be able to provide you with one-on-one counseling, so you can examine and learn to make good economic decisions based on your particular credit experience.

The problem with credit repair companies - and the reason you should be suspicious of them - is that they propose a quick, one size fits all solution. Anyone who claims they can quickly fix your credit without knowing anything about the situation is not being truthful. A credit counselor can be crucial in providing exactly the kind of particular attention that a credit repair company will avoid.

Most importantly, if you engage in credit repair by using a counselor, your solutions will be more long term, because you will be learning how to manage your budget more effectively, and making permanent changes to your spending habits. This is far preferable to paying a credit repair company that promises a quick solution that is of no educational value to you.

Why "Do It Yourself Credit Repair" is the Best Option

If you turn to the internet or classified ads when beginning your research into credit repair, you'll likely notice many, many offers from companies offering credit repair services. Most of them market themselves aggressively, and claim that they can fix your credit report quickly for a fee. You should be very wary in dealing with these companies - not only are many of them scams, in most cases you can repair your own credit more effectively.

It's important to understand that there is nothing a credit repair company can do that you can't do yourself. In other words: even though they may imply so, a credit repair company is not in cahoots with the credit bureau, and cannot get poor marks on your credit rating "erased." What's most likely to happen is that the credit repair company will encourage you to obtain your credit report from the credit bureau, and to challenge negative items on the report.

In some cases, credit repair companies will even go so far as to engage in activities of questionable legality. Namely, they will encourage you to start a "new" credit rating through a change of address and banking information. This practice is not legal, nor is it usually effective. A far better approach to credit repair is to do it yourself. If you search online you'll find many sites offering step by step advice - your best bet is to look at advice from a government source or other trusted organization.

The best approach is to first obtain your credit report from the bureau. Once you have the report examine it closely, and challenge, in writing, any errors on the report. Only challenge items if there are genuine errors - if your report is error free, you will have to engage in the traditional methods of credit repair. The best way to start is to obtain a secured credit card and use it regularly. In this manner you will be to slowly repair you're credit rating.

By being patient and making smart budgeting decisions, you will be able to pay your creditors on time. In doing so you will eventually prove to them that you are suitable for credit. Although credit repair in this way is a slow process, it is the only truly effective one. This do-it-yourself approach will be far more successful in the long run than employing a credit repair company.

Be Cautious When Considering a Credit Repair Company

Many people will find their poor credit history to be overwhelming, and will be tempted by one of the many companies online that offer to "fix bad credit" for a fee. Although there are some situations where these companies may of use, for most people they are not necessary, and should be avoided.

The reason credit repair companies aren't useful for most people are because they rarely do anything that you can't do yourself. These companies will give the impression that they are doing things you wouldn't normally be able to do on your behalf, but in most cases they are not.

The general strategy of many of these companies will be to have you first request your credit report from the credit reporting agency, and then to launch numerous challenges to the report in writing. The idea here is not that there are necessarily many (or any) mistakes on your credit report, rather you are trying to take advantage of a legal obligation on the part of the credit reporting agency: namely, that all requests for investigations must be responded to in 30 days. If the agency doesn't respond to you in that time (and it's unlikely they will if you challenge multiple items) they must remove the item in question from your credit report.

While this may initially seem like a clever strategy, it's important to understand that there is nothing to prevent the credit reporting agency from putting the removed items back onto your credit report once they find the proper documentation. In other words: they may not be able to produce the documentation in 30 days and have to remove something, but they will keep investigating, and once they find the documentation the item will be restored to your credit report.

Besides the somewhat dubious strategy that most credit repair companies employ, you should also be careful to avoid any scams. Be advised that these companies are legally bound to render all promised services before accepting any payment from you. They are also obligated to clearly outline all fees and services that will be provided. If you do decide to use the services of a credit repair company, make sure you look over all the paperwork and fine print provided.

In most cases for most people, a credit repair company shouldn't be necessary. The only time you should use one is if they are truly able to perform services you can't do, or don't have time to do, on your own.

Using a Secured Credit Card for Credit Repair

An important step in credit repair is the acquisition of a secured credit card. Generally, if you have bad credit, you will be turned down for any credit card application. This puts you in a bind, because without a credit card you have no way of improving your situation by proving to creditors that you can pay your bills on time and responsibly.

To engage in credit repair, you should look into what is called a "secured credit card." This is a credit card marketed specifically to people with bad credit. Generally, these cards work by requiring an initial deposit that is equal to your credit limit. In other words, if you make an initial deposit of \$500, you will have a credit limit of \$500. The

issuer will then reserve the right to use your deposit against any outstanding balance on the card if payments are not met after a certain amount of time.

As you can see, this type of card carries no risk for the issuer (because they can always use your deposit against the balance - you'll never end up "owing" them anything), and therefore can be freely issued to people with bad credit. Unfortunately, most of these cards will have yearly annual fees that regular credit cards are often free of.

Once you have a secured credit card, you can engage in credit repair by using it sparingly but regularly, and making sure you make all payments on time. By doing this you will slowly repair your credit. What you will be doing is demonstrating to creditors that you are responsible and can be trusted with credit.

If you don't take steps towards credit repair by doing things like getting a secured credit card, your credit rating will effectively remain in a static state for years. Credit reporting agencies will keep any marks on your credit report for 7 years, so unless you are willing to wait that long, it is imperative that you take the necessary credit repair steps. By obtaining a secured credit card and using it responsibly, you will be able to reduce the 7 year wait period before being offered credit again.

You are invited to pass this report along to as many people as you like, provided that you make no changes to it and that you give it away for FREE.

If you would like **your own Private Label Version of this report** and hundreds of others just like it on hot, high interest niche topics – all of which come complete with 5 custom cover graphics – [click here to visit our Niche Reports Resource](#).



WOW: Where Vision and Value Go Hand in Hand with Information & Opportunity!

Please click below to check out all of our entrepreneurial friendly sites and products.

=> <http://www.The-WOW-Experience.com>

Always something NEW on the horizon. Always something for YOU to use to grow your business!
That's what WOW is all about. Your success is our ultimate goal and our reason for growth.