



# 5 ways to rebuild your credit score when starting over

Are you starting over after a big life change and don't have the credit score you need to get a loan or credit? Take control of your financial health now with our practical steps to help rebuild your credit score.



## TIP #1



### PROVIDE PERSONAL INFORMATION

If you haven't actively used credit in a while, there's a good chance the personal information in your credit report is outdated or incorrect. Contact Equifax to get a free copy of your report and update information such as your address, contact information, and employment details.

## TIP #2



### APPLY FOR A CREDIT CARD OR PERSONAL LOAN

Apply for a credit card or personal loan and pay at least the minimum monthly balance to show you can meet your obligations. Make sure to talk to the lender about your chances of getting approved beforehand, as too many applications for credit can hurt your credit score.

## TIP #3



### AVOID LATE PAYMENTS

Late payments can be recorded on your credit report and may impact your credit score. Consider setting up automatic payments and switching to email notifications to help avoid missing any payment due dates.

## TIP #4



### ENGAGE IN POSITIVE CREDIT BEHAVIOUR

Positive credit behaviour is included in your Equifax credit score calculation. Examples include:

- Making consistent, on-time payments.
- Having some credit or loan exposure.
- Making regular deposits into a savings account.

## TIP #5



### AVOID MULTIPLE DEBTS

If you have too many debts, you can struggle to lift your credit score, even if you make repayments on time. Keep the number of debts as low as possible and focus on consistently making repayments.

*It's important to consider your personal situation to decide which path will help you reach your financial goals.*

## Build financial foundations for your new life

Building your credit profile takes time. To help you track progress, you can access a free copy of your Equifax credit report every three months.

## Ready to live your financial best?

Sign-up today to get monthly tips and advice to help you start living your financial best - one smart choice at a time.