

The Quick Credit Repair Guide

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LEARNING HOW TO GET CONNECTED WITH GOOD CREDIT

Obtaining credit can be incredibly easy or extremely difficult. Once you have established credit, it can open doors of opportunity you never even considered being a possibility. Credit can allow you to take the dream vacation of a lifetime, drive a luxury car, dress in the latest fashions, achieve the American dream of owning your own home, or starting your very own business.

The fact is, now that society has rapidly shifted into the fast-lane of being a cashless society, it would be almost unthinkable not to have credit. People who have the misfortune of losing their good credit rating in today's world, will most certainly immediately begin to feel like social outcasts.

It is a very traumatic experience when people find out something is wrong with their credit. Millions of people have been, and will continue to be notified they now have bad credit. Many don't seem to understand how it all came about! What they do know, however, is that all of a sudden they aren't as well-off as someone who still has their good credit.

Without good credit, people soon discover it's difficult to just keep up with the no-frills, everyday existence items that are needed. Unless an individual knows how to improve, increase and repair their own credit, they will have to overcome many obstacles.

Most people don't have the slightest idea where to begin. But once you read the following information you will learn how to quickly improve and repair your good credit starting today!

CREDIT REPORTING AGENCIES

Credit Bureaus are extremely powerful organizations. Going against a credit reporting agency is almost like a military encounter. Fortunately, once you're armed with the Guerrilla Tactics provided in this report, you can rise to the occasion of winning both the battle and the war!

In the beginning it may appear as if Credit Bureaus have the advantage. After all, if you are an adult living in America, the overwhelming odds are that a credit bureau somewhere knows who you are, where you live, the name of every employer you ever have worked for, how many times you applied for credit, how many times you were

denied or approved, and how many time you were late in making a payment. Similarly, it's all in a credit report that once accessed by a subscriber, will tell them whether or not you should receive additional credit. The ultimate decision is arrived at by looking at the entries in your file.

MAJOR CREDIT REPORTING AGENCIES

- 1) Chilton Creditmatch Systems, 12606 Greenville Ave., Dallas, TX 75243
- 2) CIB "Credit Bureau Inc.)/EQUIFAX, P.O. Box 4091, Atlanta, GA 30302
- 3) Pinger Systems/Associated Credit Services Inc., 652 E. North Belt, Ste. #400, Houston, TX 77060
- 4) TRW Credit Information, 505 City Parkway West, Orange, CA 92667

There are approximately 5,000 credit reporting and collection agencies operating in the United States today. If a credit problem exists it may or may not be brought to your attention. For example, damaging inquiries and variations may appear in your file without your knowledge. However, if you apply for credit and there is a problem whereby you were rejected, you would be notified by the lender and told that the credit application denial was the result of a credit bureau report.

If you either know or suspect you have a credit problem, there is no way to know what you are up against unless you get a copy of your credit report. This is where any major roadblock to getting credit will surface.

Even before you attempt to obtain or increase credit lines, you should first obtain all credit reports that are available on you. You can accomplish that by calling for one or more of the credit bureaus listed and asking for your credit report. There may be a small fee for this service. However, if your application for credit is denied by a creditor, then you can receive a credit report at no charge from the credit reporting agency. We recommend that you do not wait until a credit card company, bank, or other lender denies your application for credit, before you obtain the report.

Even if you don't suspect a problem, you should get a credit report on yourself just to identify any false or incorrect information that has been entered into your file. Damaging computer errors, human entry errors, incorrect social security numbers, addresses, employers, and income errors happen all the time. At the very least, you should make certain you haven't become the victim of computer error.

ACCELERATING YOUR CREDIT APPROVAL BY MATCHING & CONTROLLING CONNECTIONS

Bankers and lenders in a certain geographic area usually turn to one credit reporting agency. There are many, however, that subscribe to more than one. That can work in your favor because in many cases your complete credit history may never be accessed by a credit bureau located in another area.

Your credit file could list multiple items of damaging information in one credit report, but never show up in another! By obtaining your credit reports in advance, you will know which lender to approach for credit. All you have to do is ask!

***HOW TO ACTIVATE A BANKER'S DESIRE TO FORCE MONEY
INTO YOUR HAND***

By applying for credit through a bank of other lender that subscribes to a credit reporting agency outside the area, there's every reason to believe that some damaging information will not appear in your file.

Remember, the only way bankers and lenders can survive is to extend credit to consumers. By taking steps to sidestep one credit report that has negative entries, and taking advantage of another that show you as a good credit risk, creditors will practically force hard cash into your hand. Here's how:

- 1) Obtain a credit report from one of the credit bureaus to determine if there are damaging entries that might cause your credit application to be denied.

- 2) Call several banks of other lenders and ask the receptionist, etc., which credit bureau they use in their application approval process. If the individual tells you they don't know, ask them to find out.
- 3) Select a bank or lender that subscribes to a credit reporting agency other than the one typically used in the area.
- 4) Obtain a credit report from the credit reporting agency that your selected lender uses.
- 5) Repeat step number 4 until you find a report that is favorable to your and shows the least negative entries.
- 6) The only thing left for you to do is apply with that bank, lender, or other creditor that subscribes to the credit bureau that has a credit report the most favorable to you.

BULLDOG TACTICS

When you receive your credit report, write down every piece of information that is inaccurate or untrue. Even if an entry is partially true, you may still want to dispute it, especially if your credit report will be improved as a result.

Read all of the instructions on the back of your credit report very carefully. Symbols may be used for much of the information entered and you will have to understand each one. It's easy to become confused but a number you can call if you have a question will be provided.

Here are steps you can take to have damaging entries removed from your credit report:

- 1) Make a list of inaccurate or untrue entries that you find in your credit report.
- 2) Call the credit bureau and tell the appropriate person that you want to dispute an entry you have noted on your credit report.
- 3) Don't allow any credit bureau employee to talk you out of proceeding with your appeal. To avoid a distracting confrontation, don't even tell them you want to challenge. They won't initiate any action on your behalf anyway until they receive your appeal request in writing.
- 4) To initiate the proper appeal procedure, ask the person you speak with to send you a "Dispute Form."
- 5) Complete the "Dispute Form" and return it to the credit bureau by certified mail.
- 6) When the credit bureau receives your written dispute request they will then attempt to verify the dispute you have indicated with the bank, lender, or creditor responsible for having the damaging information listed.
- 7) You will be notified of their decision within 30-45 days.

This technique will work for you to eliminate negative entries from your credit report for one of two reasons.

- 1) Most creditors don't hang on to old files. They either place them in storage or throw them out. That means they won't be able to easily verify your dispute, if at all!
- 2) Many other past creditors simply don't care to waste their time verifying the accuracy of a credit report that isn't relevant to making money right here and now!

That is the basis of why credit repair clinics were so successful when they came on the scene. They knew from experience that by created a flood of challenges directly to a

credit bureau, sooner or later creditors who continually received inquiries would become frustrated and simply not respond. They also knew that if the credit bureau didn't receive a response from the creditor they mailed an inquiry to, on your behalf, within 30 days, the damaging remark by law had to be removed. Thus, leading to a cleaned up credit report.

BEWARE OF DOUBLE-TROUBLE CREDIT REPAIR CLINICS

“Credit Counseling” and *“Commercial Counseling”* services are two completely different things. Before you sign any papers that end up causing you even more financial harm, you better know who you are dealing with!

Whereas credit counseling services are generally non-profit, commercial counseling services (clinics) may charge you 10%-15% or more of your total debt. Meanwhile, the services provided by the non-profit agency are basically the same.

Just about everyone at one time or another has experienced some kind of problem with their cash flow. that's when it became difficult to pay the monthly bills and keep up with credit obligations. When that happens, damaging information may begin to appear in your credit file, and bad times can become even worse.

For many people it becomes difficult, if not impossible to obtain any further credit, just when there is a desperate need for it. Unfortunately, banks, lenders, and other creditors do not extend credit on the basis of need. Credit can swiftly be taken away from anyone who cannot demonstrate they are a good credit risk.

Most people can be successful in overcoming credit rejections that have resulted due to damaging information showing up on a credit report. The problem that most people run into, is that they become desperate and will resort to anything and anyone that comes

along with false promises. Then they find themselves in deeper trouble because they've handed out more money they don't have, to a crook who gives them nothing in return.

Giving yourself a grand-slam, clean-credit slate doesn't happen by accident. There are a number of techniques and methods that can be utilized to create or restore a good credit record.

The following information is being provided to you on the basis that it has been successfully used by others. None of the information is being recommended as techniques you should use. If you decide to use any of the information contained in this report, it is recommended that you first consult with an attorney to obtain legal advice

The “Get-Off-My-Back” Wage Earner Plan

Using Federal Bankruptcy Act, Chapter XIII - Wage Earner Plan, you can file for immediate relief from unmerciful creditors and collection agencies. To be eligible, your monthly bills must exceed your income, and your major income must be earned from a salary or commission.

You can file for the Wage Earner Relief Plan simply by contacting your attorney or the US District Court nearest you. Ask to speak to the person who administers the plan.

Generally within three days of filing, a restraining order will be issued to all of your creditors. Which Will:

- 1) Stop creditors, collection agencies, lenders, or anyone else who has been notified from contacting or harassing you any further.
- 2) Immediately stop all action against you that had been initiated by creditor. (Note: For this relief plan to work, it must be accepted by a majority of your creditors. If the majority agrees to the plan, all others must comply.
- 3) Immediately stop interest and late charges from accumulating any further.

YOU CAN SEEK INJUNCTIVE RELIEF THAT FORCES CREDIT BUREAUS TO STOP REPORTING NEGATIVE CREDIT INFORMATION FROM YOUR FILE!

“Injunctive Relief” is an effective legal maneuver that can permanently remove damaging information from your credit report. You will, however, probably require the services of an attorney. This is how it works!

If you can clearly demonstrate that information appearing in your credit report is inaccurate and is damaging your character, credibility, or ability to obtain credit, you can seek *Injunctive Relief* through the courts. Once relief is granted, a Judge can order a Credit Bureau to immediately stop reporting any damaging information appearing in your credit report as outlined in the order, until such time as a trial or investigation is conducted.

After you, or your attorney, succeed in persuading a Judge to issue an order for *Injunctive Relief*, you will have from that moment on until the conclusion of a trial or investigation, to obtain new credit.

CHECK BANKRUPTCY OFF YOUR CREDIT FILE BY CHECKING IT OUT

The following method of manipulation works (according to some who have used it) when combined with the previous “change of address” method. Just follow these next five steps!

- 1) Discuss the technique with an attorney who is willing to help.
- 2) Because bankruptcy is overseen by federal courts, bankruptcy files are kept in the federal archives.
- 3) Before you apply for credit have your attorney request to have your file “checked-out” from the federal archives.
- 4) Using your out-of-state address as described in the previous “change of address” method, follow the normal procedure used for appealing any damaging information appearing on your credit report.

- 5) As long as your attorney has your bankruptcy file, a credit reporting agency will not be able to verify its contents. If they cannot make verifications within 30 days, they must remove the damaging information from your credit report. Because credit bureaus can request an extension, your attorney may have to repeat the process several times. It becomes a question of who will tire first. According to those-in-the-know, it's usually the credit bureau.

TELL YOUR SIDE OF THE STORY

Another way to challenge and neutralize entries that appear on your credit report is by taking advantage of the "100-Word Consumer Statement." This method allows you to tell everyone who obtains your report your side of the story. A simple statement may be all it takes to convince a bank, lender or other creditor that a negative piece of information that is appearing in your file, was nothing more than an unfortunate incident that couldn't be prevented at the time.

For example, you have been laid-off with hundreds of other workers and suddenly found yourself out of work. By telling your side of the story, a lender will understand why you had problems paying off your credit obligations.

Be certain to be sincere, honest, and not too wordy. Never express anger or hatred. Allow creditors to give you the benefit-of-a-doubt, and the credit you deserve. Ask the credit bureau about placing a 100-word consumer statement into your file.

HOW TO REMOVE A JUDGMENT THROUGH A “MOTION TO VACATE”

People have reportedly removed damaging entries (such as judgments) from their credit files by using the following method:

- 1) Hire an attorney who is willing to help you with your goal of having damaging entries removed from your credit file.
- 2) Ask your attorney to file a motion of Service of Process for the purpose of having a damaging judgment entry removed from your credit file. It may be a weak argument for sure, but in this motion, your attorney will argue that the process was served improperly. People have reported that this technique will ultimately work in your favor.
- 3) By filing a motion of “Service of Process” you are forcing a creditor to appear in court with an attorney to prove the initial legal process was done properly.

- 4) This legal maneuver works in your favor because, if the lender responsible for the judgment (for example) has been paid, why would he even want to go through the time and expense of showing up?
- 5) If you show up and the creditor doesn't, you win your case through default. Then you will have the legal ammunition necessary to have the damaging judgment information removed from your credit file.

HOW TO UNCONDITIONALLY FORCE CREDIT BUREAUS TO QUICKLY GIVE YOU THE ADVANTAGE BY PLACING POSITIVE INFORMATION INTO YOUR CREDIT REPORT

According to Federal Laws enforced by the Federal Trade Commission (FTC), if a credit report results in a debtor's application for credit being denied, that person has the right to add information that will show a more positive credit history.

All you have to do is contact the credit bureau of your choice and ask them to contact a list of banks, lenders, or other creditors whose names you will provide, for the purpose of having the credit information they provide on you added to your credit file. There may be a small fee, but the good news is that you will practically be able to force a credit reporting agency to improve the substance of your file by putting positive entries on your credit report.

The only businesses you should list are those with whom you have had a flawless credit relationship with. Contact the people on your list and let them know a credit reporting agency will be calling or send them a questionnaire. After information has been received and verified, the bureau can add positive items to your credit report.

THE EQUAL CREDIT OPPORTUNITY ACT & WOMEN

Under the Equal Credit Opportunity Act, women have the right to build up their own credit without being discriminated against. Women who do not apply for credit in their own names are at a distinct disadvantage. In the event of a divorce or death of a mate, there wouldn't be a credit history reflecting any personal contributions.

Under the Equal Credit Opportunity Act there is no reason for women to lose their identity when they are married. You can become familiar with all of your rights as a woman by writing to the following address and asking for your FREE copy of "WOMEN & CREDIT HISTORIES."

Federal Trade Commission
Washington, DC 20580
ATTN: Women & Credit Histories
FREE BROCHURE

ESTABLISH AAA CREDIT IN 30 DAYS

To work this plan you need at least \$400 to begin. You should borrow this from your friends if necessary. Then go to a bank of your choice and deposit the \$400 into a regular passbook savings account.

Wait a few days for the account to be posted and return to the bank to ask for a \$400 loan - you offer the passbook as collateral. Since the bank is already holding your \$400, you go to another bank open a savings account lending you another \$400 and they won't even make a credit check. Then, with your borrowed \$400, you go to another bank, open a savings account, return a few days later, borrow \$400 from that bank using your passbook as collateral.

Then repeat the process at a third bank with your borrowed \$400. Wait a few days to go to a fourth bank where you open this time a CHECKING account. Wait a few days and make a payment on each of the other three loans. A week later, make payments again on the three loans, and continue paying each week until you have almost paid off the balance.

A credit investigation at this point will show you with three active bank loans (which are considered hard to get), a checking account, and a paying history for the three bank loans - with you having paid up in advance. Thus, you have AAA credit in as little as 30 days. From here you go on to apply for loans, credit cards, and other items on credit.

GET ANY CREDIT CARD YOU WANT

You should have no problem getting any credit card you want if you follow the procedure explained above. But, there are a few rules to follow to insure you have no difficulties in obtaining your cards:

- 1) Apply for department store cards first. Purchase something and pay the balance when due;
- 2) Apply for gasoline credit cards listing your department store cards as references;
- 3) Apply for bank cards - MasterCard and Visa;
- 4) Apply for the Travel and Entertainment cards - American Express, Diner's Club, etc.

IMPROVING YOUR CREDIT BY PAYING BILLS LATER, RATHER THAN SOONER!

Every business will get to the point where suppliers will offer terms on bills, rather than requiring payment up front or on delivery. Their bills will probably be marked “2/10, net 30.” This means you get a 2% discount if you pay within 10 days, and the bill is due within 30 days.

Many business owners will jump at the opportunity to save the 2% by paying early, and rightfully so. However, believe it or not, they can help their credit rating by paying at the end of 30 days.

How is this so? It’s all a matter of your business’ CREDIT HISTORY. All of the companies who offer you terms will be reporting your history to various credit bureaus. These bureaus are who gets consulted by banks when they decide whether or not to give you a loan.

By always taking advantage of the 2% discount, a business establishes a paying pattern. Thus, if you’ve been paying a company’s bills in 5 days for the past year, this is what they will expect from forthcoming bills. Now, say one month has a tighter cash flow than normal, and you must take 20 days to pay that bill. This sends up a red flag for the billing company.

You normally pay in 5 days, why are you now paying in 20? Even though you paid the bill well within the deadline, you have given a sign that you had a cash flow problem. This uneven paying pattern can show up on your credit rating. Even though all your bills

are paid on time, an uneven paying pattern can jeopardize your future chances for more and larger credit limits.

Now, if you always pay your bills on the 25th day of the due period, even when you can pay them early, that cash poor month won't look any different to the billing company. Most companies would rather grant terms to a company that always pays on the 25th day, than one that sometimes pays early, sometimes pays later, as this reflects an image of disorganization and uneven cash flow.

Also, always paying toward the end of the due period will aid your cash flow. If you pay your bills consistently, at the same time every month, you will not be surprised by a sudden cash shortage. For example, say you decide to pay a bill early one month. Then, the next week, your main supplier calls to tell you about a closeout deal he has that would double your profits.

Only problem is he can't offer terms, it has to be cash. Because you paid that bill early, you can't take advantage of the special deal. If you would have waited to pay it, your cash flow would have allowed the purchase, and the resulting higher profit margin would have yielded the cash to pay the bill.

So, you see, paying bills later, and not taking advantage of any early payment discounts, CAN work to your advantage. You need to consider your future plans and decide if saving 2% now is really worth it.

WOMEN AND CREDIT

Many women complain about not having any credit. Those complaining are those who REALIZE that they do not have credit, single women or divorced women, specifically. However, there are many married women who have no credit because financial matters are handled by their husbands, and they are not even aware that they are without any type of credit rating. This is a large problem in America today.

Divorce seems to be the predicament that taunts women in search of their own good credit ratings. Either the wife did not have any of her own credit during the marriage, or the credit she shared with her husband took a bad turn during the divorce.

The key to your credit success, regardless of your marital success, is that you build your own “sole and separate” credit. There are many benefits to be gained. First, in the event that the marriage does not work out, each spouse may part with their own credit. If the wife was always on time with her payments and the husband was poor with his payment schedule, they should be able to part ways with her credit intact.

Another good reason to have separate credit is in the event a financial tragedy comes your way, leaving you with no alternative but to file bankruptcy. It might be possible that one partner could file while the other remains clear.

If your husband currently has all the credit, have him place you on his accounts as a “sharer” of the account. You want to be sure you share the account but not the contractual liability. This way you will NOT be responsible for his errors. If it does show as a negative on your rating, you will be able to dispute it as you did only share the account. If the account is in good standing, work on getting it on your credit rating as you may take the responsibility for the good rating. For men in similar situations, try the same method.

If neither the wife or the husband have any credit, then both would sign the account as “joint” in privileges and contractual liability. Continue this process until you both have enough credit to get credit singularly. Then, as your new sole and separate accounts begin to get established, start closing the joint accounts you once shared. The purpose of this is to establish your credit as “sole and separate”.

Consider also the use of a joint checking account. A clean checking history is very helpful in building credit, however, be wary if your spouse is particularly neglectful when maintaining a checking account-the end result could cause more harm than good.

THE FREE CREDIT CARD TRAP

They arrive in your mail - a conspicuous looking mail piece from some “official looking” bank claiming that you have been Pre-Approved for a Mastercard or VISA credit card.

Of course, you don’t have to have any credit. You can even have bad credit or have just filed bankruptcy or even be rated as a “slow payer.” It doesn’t matter because these

companies want to give you a second chance! These companies want to make it easy for you to obtain a credit card because they only want your money!

How the thing works is that you must send \$35 to receive an application that provides you with a name and address listing of banks willing to give you a VISA and/or Mastercard without any credit approval. That's a stiff price to pay for a sheet of paper, don't you think? The instructions that come with the application will let you know how the scheme works. You must open up a bank account with the bank once that bank approves you. Big deal! They make it appear that you have won some contest or something and people will feel "good inside" that someone has approved them.

But that's not all. The minimum amount you must deposit is \$200 but you can deposit as much as you want. In return, you get a Mastercard or VISA credit card with a credit limit up to the amount you deposit. Wow! What a great honor! This is no break! Think about it. If a stranger gave you \$200 to hold for him until Friday wouldn't you feel safe in granting them a \$200 loan? I mean, it's their own money you've got. If they default, you've got the full amount to pay off the loan. It takes a twisted mind to take \$200 from you, grant you \$200 credit with your own money plus charge you astronomical interest rates just to take the money from your hand and give it back to you. That's insane!

Of course to combat this insanity, the great and wonderful banks claim to help fix your credit report. They say that if you maintain payments in a correct fashion, this information will be reported to the credit bureau. Yea, right! When Shell calls the credit bureau to check your credit for a gas credit card, your report shows 47 defaulted loans and a bankruptcy. However, there is one company that you make payments to on-time. Big deal. Don't you think the rest of your bad credit will still be the deciding factor in Shell's final decision. You bet you bottom dollar!

Look at this: the bank makes money from the interest of your deposit. The bank also makes money by charging you 18% to 22% interest for the right to use their Mastercard or VISA. Plus the bank is guaranteed their money because if you don't pay on time, they take the money out of the bank account you opened with them along with any interest you have accumulated.

Why would anyone with \$200 to deposit want a credit card with a \$200 limit?

If you have \$200 and want to buy an item for \$200 go out and purchase it. That way, you'll own it lock, stock and barrel. No interest, no payments, no hassle! Plus, you won't owe your soul to the company.

Credit is a wonderful thing if you use it intelligently. I know people who charge \$100 at the beginning of the month and use that \$100 to make \$300. It's free money for 30 days. Then, when the bill comes, they immediately pay the entire balance and come out smelling like a rose with \$200 to the good. Credit is also needed in certain circumstances for establishing clout. You can't call in a telephone order unless you can charge the purchase to your credit card. This delay's you getting the item that you want.

In fact, some companies will try and make you feel "low class" if you don't own a credit card. I am proud to say that I DON'T OWN one. When I'm in a store and they say "Would you like to put this on your charge?" I promptly say, "No, I pay for everything I buy!" They immediately shut up. And if they would snap back with a rude answer, I'd leave the stuff sitting on the counter, walk out of the store and get what I needed somewhere else. You don't have to take abuse just because you don't choose to line the pockets of the rich credit card companies! It's insane!