

Your credit score is more important than ever

A high credit score has always been a good thing. But for 2010, if you're hoping to borrow money, it is now a necessity.

With the "credit crunch" still going strong, lenders are checking borrowers' credentials very closely. If your credit score is not up to par, you may have to put off getting a new car, buying a new house, or taking out a new credit card.

Want to rebuild your credit in 2010? Follow this step-by-step plan:

1. Find out what's hurting your score. Visit www.annualcreditreport.com and order free copies of your credit reports. Then read them closely.
2. Correct any errors. Let's say your Experian report includes a loan that you have already paid off. Go to the Experian website and click on "Disputes." Go through the process carefully, and be persistent. It may take time to get the issue resolved.
3. Pay down debt. This is one of the best (and quickest) ways to increase your score.
4. Learn more. There is lots of helpful information on the websites listed below.

The staff here at MetaBank is also available to help you manage your debt and improve your financial situation, so don't hesitate to give us a call or stop by to talk with us.

Online resources

Credit reporting agencies:

www.experian.com

www.transunion.com

www.equifax.com

Free credit reports:

www.annualcreditreport.com

Information on credit scores and money management:

www.myfico.com

www.federalreserve.gov

www.fdic.gov