

Do It Yourself Credit Repair

If your credit score is below 550 and you are finding it next to impossible to get financed for anything, then you should consider some credit repair. There are agencies that offer credit repair services but why pay someone when you can do it yourself. A person who uses a credit repair agency will typically pay about \$500 but why pay the money to them when the money could be used to pay off some of the things on your credit.

There are some things on your credit report that cannot be repaired, for these things it just takes time. If you have had a bankruptcy then expect it to be on your credit for up to ten years. Unpaid bills can be on your credit for up to seven years or until the statute of limitations runs out. There is no limit on how long a criminal conviction, an application for a job that pays more than 75,000 a year or an application for more than 150,000 worth of credit can stay on your credit history.

Credit repair for inaccurate items listed on your credit history is not as hard as you might think. The first step is letting the credit agencies know what information you think is inaccurate.

There are several things you will need to include to give the credit agency enough information to work with. First include copies, not originals, of any documents that might help prove that the information is inaccurate. The letter to the credit agency should include your full name and address, clearly identify the items in dispute, state the facts and why you dispute the information, and a request that it be removed or corrected.

The credit agency must then investigate the information, usually within 30 days, and then report all relevant data back to you. In order for this to happen you must move on to the next step. You must inform the creditor in writing that you are disputing an item. Be sure to include copies, not originals, of any information that supports your claim. Also make sure that the creditor doesn't use a specific address just for disputes. Sending the information to the wrong address can cause a delay in the process or cause it to be ignored.

If all is done correctly then the creditor will investigate the dispute and report back to the credit agency. The next step is waiting for the credit agency to decide whether the information is accurate or inaccurate. When the investigation is complete the credit agency must give you the results in writing and a free credit report if the investigation results in a change. You can also ask the credit agency to provide a copy of the new report to anyone who has requested your credit in the last six months.

Credit repair is time consuming but can be done. Why pay a credit repair agency to do what can be done yourself.

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