

5 Ways to Quickly Boost Your Credit Score

by Jim Wang
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Despite what all the advertisements say, there aren't many ways for you to increase your credit score quickly and legitimately. Many of the advertised tactics revolve around disputing old, negative information in the hopes that the original creditor won't respond and the mark will be removed. It's an entirely legitimate technique but it's a little dishonest. Some companies also advocate writing a letter to the original reporter of negative information and asking them to remove the mark for one reason or another. While less dishonest, it goes against the spirit of how the score was intended and while I have no problem with it, I think there are several honest moves you can make to give your score a boost without resorting to these tactics.

The one factor of your credit score you have the most control over is credit utilization. Credit utilization is simply a calculation of how much of your credit you are currently using. A simple total balance owed divided by total credit limit. So, you can either decrease the total balance owed or increase the total credit limit.

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Request a Credit Line Increase

Credit card issuers like Citi and American Express give you the option to request a credit line increase through their online account managers. You have to do a little digging to find them but when you do, they represent the quickest way you can boost your limit. When you request an increase, they will sometimes present you an offer of a limit increase without a credit inquiry -- take it.

Sometimes they won't offer you an instant increase and will request additional information, at which point you should cancel the application for more credit. You do not want them to pull your credit as part of the increase process because that will lower your score. Most credit card issuers won't increase a line of credit within twelve months of an account opening and won't consider credit limit increases six months after the last one, so save yourself some time if that applies you.

Pay Off Debt

If you've already tried to make the denominator bigger, it's time to focus on making the top number smaller. Paying off debt is the best way to do that because you lower your total balance owed, you lower the total amount of interest you pay, and you improve your credit score at the same time! It isn't as simple as it sounds, however, because you probably wouldn't be carrying all that debt if you could pay it off, right?

Charge Less

The credit report doesn't care whether or not you carry a balance when it calculates your utilization. It takes your statement's closing balance, even if you pay it in full that same period. If you want to get a quick boost in your score, use your credit cards less or don't use them at all. By keeping your statement balances lower, you lower your credit utilization without much effort. If carrying cash makes you concerned, or you simply love the feel of swiping plastic, use a debit card.

[\[Owning Less Makes Some Happier\]](#)

Consolidate Credit Cards

If you have multiple cards from one issuer, consider consolidating the newer cards into the older cards. You can do this by calling up customer service and asking if they offer this. Only do this if they keep the total credit limit the same. The goal of this move is to increase the average age of your revolving lines of credit without reducing your total credit limit, which will affect your utilization.

Review Your Report for Errors and Omissions

Finally, and this is something that's always important, review your credit report for any errors and omissions. If you have a negative mark that isn't rightfully yours, dispute it and get it removed. If you have an account not listed on your report, make sure it's added.

With these five steps, you should be able to give your credit score a little boost.

Jim Wang writes about personal finance at [Bargaineering.com](#).

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