

Credit Confidence

Read your report. Correct real errors. Build reliable habits. Protect your identity.

Use this workbook with the credit education presentation, or work through it on your own. The worksheets are printable; keep completed pages private. You do not need to enter a Social Security number or full account number here.

Your goal	Your next action
Buying a first or next home	Review all three reports before planning paydowns.
Refinance or home equity	Keep existing payments current and preserve needed cash.
Self-employed or investor	Separate score strategy, monthly debt analysis, and reserves.
Building or rebuilding	Start with accurate reporting and affordable on-time payments.

My mortgage goal _____

Target month / year _____

My next review date _____

My advisor and secure contact method _____

The plan is a routine, not a score or approval guarantee. No particular increase, approval, or 90-day resolution is promised. Programs and legal requirements change; confirm current requirements for your situation.

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Loans arranged through third-party lenders. All loans subject to approval. Equal Housing Opportunity.

Read the account, not just the score

FICTIONAL EDUCATIONAL EXAMPLE - NOT A CREDIT BUREAU REPORT

Consumer: Alex Example | Report date: October 22, 2026
No real consumer identity information is included.

Account / ending	Limit	Balance	Monthly payment	Status
Harbor Card / 1111	\$5,000	\$3,800	\$115	Open
Maple Card / 2222	\$3,000	\$300	\$30	Open
Summit Auto / 3333	N/A	\$12,000	\$410	Open
Northstar Loan / 4444	N/A	\$0	\$0	Paid / closed

Harbor history	April	May	June	July
Illustrative markers	OK	OK	30	OK

Legend: OK = current; 30 = reported 30 days late. A blank or dash may mean no data. Always use the actual report legend.

- [] Confirm names and addresses are yours. Accurate old addresses are not a score shortcut.
- [] Confirm account ownership: individual, joint, or authorized user.
- [] Check limit, balance, required payment, dates, status, and last-reported date.
- [] Match the June late marker to statements and payment evidence before disputing.
- [] Review collections, charge-offs, bankruptcy information, inquiries, and dispute remarks.

A closed account can still owe money. A transferred loan and its replacement may both appear legitimately. Compare ownership, balances, dates, and creditor records.

Know which information you are comparing

Item	Experian	Equifax	TransUnion
Report date	_____	_____	_____
Score model / version, if supplied	_____	_____	_____
Score date, if supplied	_____	_____	_____
Unfamiliar accounts / inquiries	_____	_____	_____
Incorrect balances / late marks	_____	_____	_____
Pending disputes / confirmation	_____	_____	_____

- [] Use AnnualCreditReport.com for all three free reports. Reports do not necessarily include scores.
- [] Use FreeCreditReport.com as an Experian-specific option; its FICO Score 8 may differ from a mortgage score.
- [] Save reports securely with dates. Compare the same account and reporting date before concluding an error exists.
- [] Ask your lender which score model, bureau data, and underwriting requirements apply.

Current model checkpoint

As checked October 22, 2026, eligible Fannie Mae/Freddie Mac loans can use Classic FICO or VantageScore 4.0 under their guides. FICO 10T is not yet eligible for Enterprise delivery. Do not assume the same implementation applies to every agency, lender, or program.

Official update: FHFA credit scores

Turn balances into an affordable plan

Utilization = reported revolving balance / revolving credit limit x 100. Check each card and the combined total. Installment-loan balances are not included in this card-utilization example.

Example	Before	After \$2,800 Harbor paydown
Harbor Card	$\$3,800 / \$5,000 = 76\%$	$\$1,000 / \$5,000 = 20\%$
Maple Card	$\$300 / \$3,000 = 10\%$	$\$300 / \$3,000 = 10\%$
Combined	$\$4,100 / \$8,000 = 51.25\%$	$\$1,300 / \$8,000 = 16.25\%$

This changes the arithmetic, not a promised number of score points. Lower utilization generally helps. Thirty percent is not a magic safe level. Preserve essential cash and mortgage reserves.

My card / ending	Reported balance	Limit	Utilization	Affordable paydown
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Combined total	_____	_____	_____	_____

Cash available after essential expenses _____

Emergency / closing / reserve money protected _____

Advisor-approved paydown priority _____

Before changing balances, ask whether your priority is score, monthly payment reduction, interest savings, or cash preservation. These goals can lead to different actions.

Build habits that survive busy weeks

Account	Due date	Statement/report date	Backup / reminder
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

- [] Pay by the due date and confirm the payment processed. Keep sufficient funds for autopay.
- [] Ask when the issuer reports; an affordable earlier payment may lower a reported balance.
- [] You do not need to pay interest to build credit. Pay the statement balance in full when feasible.
- [] Do not take unnecessary loans for credit mix or open several accounts at once.
- [] Review card fees and spending risks before keeping or closing an account.

DTI is a separate calculation

Example only: $(\$2,500 \text{ housing} + \$500 \text{ other monthly debt}) / \$7,500 \text{ qualifying gross monthly income} = 40\%$. A new \$400 car payment raises it to 45.33%. Neither figure is a universal approval cutoff.

Student-loan deferment, business-paid debt, co-signed loans, HELOCs, and buy-now-pay-later obligations can need special underwriting treatment. Disclose them even if absent from your consumer report.

Build an evidence-backed dispute

Bureau / report date _____

Creditor / last four digits only _____

Exact incorrect field / month _____

What the correct information should be _____

Evidence supporting the correction _____

Date sent / confirmation or delivery proof _____

Response date / investigation result _____

Correction verified on each affected report _____

Fictional example explanation

Harbor Card ending 1111 reports a 30-day late payment for June. My statement and payment confirmation show that the required payment was received by its due date. Please investigate and correct the June payment history. Copies of the supporting documents and the relevant report page are included.

Use this structure only when the facts and documents are true for your issue. Send copies, retain originals, and use the official bureau and furnisher channels. Keep identity documents out of public comments and ordinary social messages.

[CFPB dispute instructions](#) and [sample-letter resources](#)

Follow the dispute through to the result

ILLUSTRATED WORKFLOW - SCREEN LABELS MAY CHANGE

Step	Action
1. Access	Review your Experian information through FreeCreditReport.com or Experian. No optional paid upgrade is needed to dispute.
2. Open official dispute center	Use Experian.com/help/dispute-credit. Sign in or create the free account.
3. Describe the actual error	Choose the account/field and a truthful reason. Explain the requested correction.
4. Support and submit	Add relevant evidence where supported; review; save the confirmation.
5. Track and verify	Read the result and updated report. Check every bureau that showed the error.
6. Follow up if needed	Contact the furnisher; provide relevant additional evidence; use official phone/mail when online choices do not fit.

Timing and escalation

Investigations generally take up to 30 days, or up to 45 days in specified circumstances. Results generally follow within five business days after completion. For a CFPB complaint about bureau accuracy, first dispute directly and follow the current prerequisite: no longer pending or more than 45 days since filing, as stated in its notice.

Experian disputes address the Experian file. Equifax and TransUnion have separate dispute routes. Do not repeatedly submit unsupported blanket disputes or false identity-theft claims. Coordinate genuine corrections with your mortgage advisor.

Protect your identity without blocking your loan

Tool	Purpose	Your action
Security freeze	Restricts access for new credit; free; no score damage.	Set separately at all three bureaus.
Fraud alert	Tells creditors to verify identity.	Contact one bureau; it generally notifies the others.
Monitoring	Alerts you to report changes.	Review alerts; monitoring itself does not block accounts.

Bureau	Freeze verified	Temporary lift dates	Re-frozen verified
Experian	_____	_____	_____
Equifax	_____	_____	_____
TransUnion	_____	_____	_____

- [] Use official sites, unique passwords, and multifactor authentication. Store credentials privately.
- [] Ask your lender which bureaus and dates need access; coordinate any later checks before funding.
- [] Online/phone freeze lifts are generally required within one hour; allow identity-verification time.
- [] Review existing card/bank activity: a freeze does not stop misuse of an existing account.
- [] If identity theft appears, contact the creditor and use IdentityTheft.gov recovery guidance.

A freeze allows certain exceptions, including existing creditors and permitted users. It is different from a paid lock or a marketing opt-out. Do not share passwords or one-time codes with an unsolicited caller.

Match the action to your borrowing situation

Borrower type	Practical next step
First-time / thin file	Review early. Preserve rent evidence. Ask about eligible nontraditional credit; no score differs from low score.
Conventional / jumbo	Ask about model, lender requirements, pricing factors, and required reserves.
FHA / VA / USDA	Confirm agency rules plus lender overlays. No universal minimum is promised here.
Self-employed / bank-statement / 1099	Keep separate business/personal records. Document business-paid debt; it is not automatically excluded.
DSCR investor	Expect borrower credit, liquidity, property/rent and lender review. Use truthful business-purpose occupancy.
Second home / investor	Preserve property reserves and disclose all financed properties and obligations.
Refinance / HELOC	Keep paying current loans until the servicer confirms payoff. Review monthly debts and cash needs.
Joint / co-borrower / divorce	Review each file. Adding/removing a borrower affects income and debt. A decree alone may not release a creditor contract.

After major credit events

Document discharge, dismissal, completion, payoff, and relevant housing dates. A report item aging off and a mortgage waiting period are different issues. Confirm the program-specific treatment; do not infer eligibility from a single score.

Track actions you control

When	Priority	Your completion note
Today	Goal, timeline, three reports, due dates.	_____ _____
Days 1-30	Stabilize payments; investigate unfamiliar items; file factual disputes; budget paydowns.	_____ _____
Days 31-60	Review results; verify balances/corrections; track protected cash; keep payments current.	_____ _____
Days 61-90	Compare consistent bureau/model data; reassess readiness with advisor.	_____ _____

This month: no new missed payments _____

This month: affordable balance reduction _____

Error corrected and verified _____

Cash / reserves preserved _____

Next review and advisor meeting _____

If results are slower than expected

Do not replace a sound plan with a guaranteed-point offer. Verify reporting dates and dispute outcomes, adjust your budget, and seek reputable counseling or consumer-law help for issues that need it. A rapid rescore is lender-arranged and evidence-based; it cannot promise a higher score.

Ask these questions before acting

- [] Which score model, bureau information, and score date are you using?
- [] What is the main obstacle: credit history, score, monthly debt, cash, property, or documentation?
- [] Which paydowns help this loan plan, and how much cash must remain?
- [] What evidence is needed for business-paid, co-signed, student-loan, or disputed debt?
- [] Does a recent credit event create a program waiting period separate from the score?
- [] Would a documented rapid rescore be relevant, and what can it actually change?
- [] When should my freezes be temporarily lifted, including possible later checks?
- [] What must I tell you before opening/closing accounts, financing purchases, or changing employment?

Protect the application

Keep paying on time. Avoid unreviewed new debt, co-signing, and major account changes. Disclose new obligations. Preserve cash documentation. Verify contacts and never share a one-time code. Shop mortgages in an organized window; qualifying same-type rate-shopping treatment is model-dependent, commonly 14-45 days for FICO.

My three next actions

- 1 _____
- 2 _____
- 3 _____

Official resources to keep

All three free reports

<https://www.annualcreditreport.com/>

Experian-specific report option

<https://www.freecreditreport.com/>

Experian disputes

<https://www.experian.com/help/dispute-credit/>

Equifax disputes

<https://www.equifax.com/personal/credit-report-services/credit-dispute/>

TransUnion disputes

<https://www.transunion.com/credit-disputes/dispute-your-credit>

CFPB dispute instructions and sample letters

<https://www.consumerfinance.gov/ask-cfpb/how-do-i-dispute-an-error-on-my-credit-report-en-314/>

CFPB complaint prerequisites

<https://www.consumerfinance.gov/complaint/credit-and-consumer-reporting-complaint-notice-2/>

Freezes: official CFPB guide with bureau links

<https://www.consumerfinance.gov/ask-cfpb/what-is-a-credit-freeze-or-security-freeze-on-my-credit-report-en-1341/>

Identity theft recovery

<https://www.identitytheft.gov/>

Credit-repair facts and scams

<https://consumer.ftc.gov/articles/fixing-your-credit-faqs>

Rebuilding credit

<https://www.consumerfinance.gov/consumer-tools/credit-reports-and-scores/how-to-rebuild-your-credit/>

Mortgage score model updates

<https://www.fhfa.gov/policy/credit-scores>

Resources checked October 22, 2026. Links are educational references, not endorsements. Provider screens and rules can change. A separate production book contains the narration and additional sources.