

Your Credit Matters.

At GM Financial, we believe it's important to know as much as possible about credit, as it can have a big impact on your financial life. Credit scores and credit reports provide a snapshot of your financial habits and creditworthiness. Understanding how they work may help you achieve financial goals such as buying a home, leasing a new vehicle or paying off debt.

What is a credit score?

There are three major credit bureaus (Equifax, Experian, and TransUnion), and they collect information about your borrowing and payment habits. From that, each bureau evaluates how responsible of a borrower you are. Simply put, **a good credit score** can help you qualify for financing and get the lowest rates possible.

Review your credit history

Before you apply for credit, request a free copy of your credit report from annualcreditreport.com to review your credit history. The report outlines:

- * Your open accounts
- * How much you've borrowed and paid
- * Any history of late payments

Make sure it's correct and report any errors immediately to the applicable credit reporting agency or they could negatively affect your score! Also, the free report doesn't include your credit score, but you can request it for an extra fee.

Your top credit questions answered

Making smart financial decisions requires understanding your credit and mindful money management. **Check out this article** to find out answers to some of the top questions about how credit works, including the best way to build it and how often to check your credit report.



Did you know **35% of your credit score** comes from your payment history?

Free Financial Resources

From [applying for a mortgage](#) to getting a cellphone plan, your credit score can affect your life in many ways. KEYS® by GM Financial, our financial literacy program, has digital modules that can help you navigate your financial situation with free modules and courses covering a variety of topics:

- * The [Credit Scores and Reports Module](#) teaches you important facts like how credit is measured and its impact on your life.
- * The [Healthy Financial Habits Module](#) can help you develop a routine for your financial well-being.
- * Being prepared when leasing or buying a vehicle makes the process run a lot more smoothly. That's where the [Car Buying Course](#) comes in.



Tips for Handling Credit



Manage your debt

Make paying off debt a priority. Your credit report can help you identify your accounts, amounts owed and interest rates. From there, look at your budget and plan to [manage and reduce debt](#).



Pay your bills on time

The factor that impacts your credit score most is your payment history. If you've missed payments, get current on your bills and try your best to stay current. Consider setting up automatic payments to help you stay on track.



Build credit responsibly

Carefully consider new credit accounts and only open them as needed, as new accounts can impact your credit score.



Avoid common credit myths

When it comes to money matters and [tall tales of personal credit](#), myths can live a long time. Don't fall victim to these stories; make decisions that fit your budget, lifestyle and habits.

Consider Credit Safety

Being vigilant about protecting your identity is a big part of practicing good credit safety. Combat identity theft by implementing simple steps like:

- * Enabling spending alerts
- * Properly disposing financial documents
- * Monitoring your financial statements

Keep these and other [credit safety tips](#) in mind.