

CBA Credit Strength Roadmap® Step 3: Get the Good Stuff Going



Review your goals, credit report, and budget to determine whether and what type of credit product(s) you could benefit from and why. Make sure to prioritize your ability to make on-time payments on any new product!

1. My goal is to: _____

2. My credit profile is:

NO FILE (Credit Invisible)	THIN FILE	THICK(ER) FILE
No Credit Report	Credit Report	Credit Report
No Credit Score	No Credit Score/Low Credit Score	Credit Score
No positive or negative information	<p>Fewer than 3 ACTIVE tradelines</p> <p>May also include:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Small, paid or older collections only <input type="checkbox"/> No MIX of tradelines 	<p>Generally 3-5 ACTIVE tradelines</p> <p>Other features:</p> <ul style="list-style-type: none"> <input type="checkbox"/> No current delinquencies <input type="checkbox"/> Small, paid or older collections only <input type="checkbox"/> No MIX of trade lines <input type="checkbox"/> Low revolving credit utilization <input type="checkbox"/> Not a lot of recent inquiries <input type="checkbox"/> Long history

3. Based on my credit profile, I would most benefit from (check all that apply):

- Opening an Installment Trade**
 - Credit Builder Loan** – A small-dollar loan designed for the purpose of credit building
 - Personal Loan** – A loan used for a variety of personal matters
 - Consolidation Loan** – A loan obtained for the purpose of reducing quantity of bills and/or the consolidation of various interest rates charged into one new loan
 - Other _____
- Opening a Revolving Trade**
 - Secured Credit Card** – A credit card often secured with a cash deposit, most often used by those new to credit or seeking to improve their credit rating
 - Unsecured Credit Card** – A credit card obtained without a required security deposit
- Working with my current credit products**
 - Pay down credit card debt
 - Pay down loans
 - Repay a student loan in deferment, forbearance, or in a \$0 repayment plan
 - Request a credit line increase

4. This will help me because: _____

Example: A debt consolidation loan will lower my monthly payments. I will use the \$50 I save to place a deposit on a secured credit card, which will help me increase my credit score.

5. Based on my budget, I can afford to pay \$_____ each month on new credit.

Credit Product Comparison

Compare products using the chart below. Unfortunately, some of this information may not be accessible online. Consider contacting creditors directly to obtain the information necessary to make the best product selection decision.



Questions to Consider*	Product #1	Product #2	Product #3
Basic Information			
Creditor Name			
Name of Product			
Type of Product (installment/revolving)			
Eligibility Requirements			
Identification Requirements			
Deposit Amount Required			
Minimum Required Credit Score			
Accessibility			
Language Options			
Transaction Options			
Affordability & Other Terms/Requirements			
Term (6 month, 1 year, revolving)			
Interest Rate (variable, fixed)			
Estimated Monthly Payment			
Credit Limit			
Account Opening Fee			
Annual Fee			
Late Fee			
Prepayment Penalty			
Flexibility			
Payment Due Date			
Grace Period			
Statement Options (email, text, mail, etc.)			
Graduation Options			
Will this product help me graduate to another product?			
Does this creditor have other products I can use that will be of value to me?			

*These are just sample questions. Some may or may not apply depending on the product. You may have additional questions!