

Title:

Credit Repair - Maintain the Correct Debt To Credit Ratio

Word Count:

421

Summary:

Many people believe that paying off their credit cards every month is a good idea. And if you

Keywords:

credit debt finance

Article Body:

Many people believe that paying off their credit cards every month is a good idea. And if you

Creditors and lenders don't make their money from annual fees on credit cards. They make their

Your debt to credit ratio is very simple to calculate. Suppose you have a credit card with a limit of \$5000 and a balance of \$3250. Your ratio is based on all your credit card limits and balances and combined. This actually gives you a ratio of 65%.

If you had a limit on one card of \$5000 and a balance of \$3250 then your debt to credit ratio would be 65%.

It may not be necessary to maintain this high ratio on your credit cards all the time. Use the 65% rule as a guideline.

This is just one little technique that can have huge ramifications on your credit score. I hope this helps.

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