

Tenant Preparedness Handbook

Presented by Edna J. White

Forward

For 18 years I have worked with families and households assisting them in locating housing whether on the proverbial programs which I count as subsidy, first time buyer or the investor and it always comes to the “how can I” question.

Heads of household have come to me not knowing how to complete an application, or when they did the information they would provide would make the landlord literally throw it in the garbage.

I am a teacher by nature and some of us are not blessed to have been shown how to complete any type of application properly. So, when I saw the need to assist I created this handbook with the thought in mind to give guidance into the process and how to get in the game fairly. Yes, there are biases out there but if you are ahead of the game with the information you need, you will be able to get accepted and keep motivated to improve your life.

The role of home and sense of place in a person's life story can be significant. This is particularly important if a person has lost some physical and cognitive abilities. Knowing their way around their home helps compensate and being comfortable in their living space reduces stress and helps well-being.

We have a need for a place that is called home, that provides security, control, belonging, identity, and privacy, and a place to create good memories. But most of all, it's a place that provides us with a centering—a place from which we leave each morning and to which we return each evening.

This is just a beginning and I am sure it can be added to and critiqued along the way, but I want to get it out there to begin the process. So let's begin.....

Are you motivated to moving on into your apartment? Well, congrats! Although renting an apartment may seem affordable, there are other expenses besides rent and utilities that you should make sure you can afford before you make the leap. The following is a general breakdown, (percentage-wise) of your expenses, as to how housing complexes, property managers and landlords alike calculate your sustainability:

30% Housing

10% (Utilities and other housing expenditures (including renters insurance)

15% Food (at home and away)

10% Transportation (including car loan)

10% Debt repayment (student loans and credit cards)

10% Savings

5% Clothing

5% Entertainment

5% Car insurance and miscellaneous personal expenses

How Much Rent Can I Afford?

Since the largest percentage of your monthly income goes to rent, it's easiest to figure out the rest of your budgeting once you have an idea of how much rent you can afford.

A common budgeting strategy follows the 50-30-20 rule. Applying this strategy to your finances is a great way to maintain a focus on controlling your monthly spending while also planning out your future's finances.

The 50: The 50 of the 50-30-20 rule means that you should aim to pay no more than 50% of your income towards your monthly necessities. These necessities include expenses such as:

The cost of your groceries per month

Your utility bills like your phone bill, water, and electricity

The cost of renter's insurance

Driver's insurance

Health & dental insurance

And of course, how much you should spend on rent

As we calculated up above, figuring out how much you should to pay for rent gets you off to a good start on budgeting for the rest of your necessary monthly expenses and helps you lay the foundation for figuring out the rest of your finances.

A fair calculation is to look at your income per month and the most updated FMR Chart from HUD (see below)

(FMR) Fair Market Rent Chart: 2019

- studio \$1240
- 1-bd \$1548
- 2-bd \$1907
- 3-bd \$2460
- 4-bd \$2756

Landlords want to identify if you can pay the monthly rent and sustain it long term. YOUR income should reflect 30% of the rent plus 1 months' rent cost.

For example: 2 people one bedroom \$1527. 30% of that rent is \$489+ \$1527. Your income should reflect \$1955 or more.

We want the best success for you and showing the income will increase your chances.

Complete the Rental Application to have it available when you are viewing apartments. Unless it's online, you need to be computer savvy.

Here is a checklist of what you should have when contacting a landlord:

1. A good attitude and demeanor – We know it can be daunting, scaring and difficult but a smile on your face and great dialogue will go a long way with the landlord on the other side of the line. This is really your initial interview.
2. A completed application with all the copies of income proof, credit reports, ID for everyone over 18 years of age, and proof of subsidy.
3. Any paperwork that needs to be completed with your sections filled out.
4. Deposit (if you like the apartment and want to be considered * if this applies)

You should Save before Moving Out or On.

Budgeting should start long before you move out. It's best to start saving 25-30 percent of your paycheck for rent. Also, it's a good idea to have three month's rents saved in your account before you move. This will help cover deposits, moving expenses and other miscellaneous items. And to save you should have a savings or checking account. This is favorable with the landlords also.

Credit is a Factor too.

Credit is important to landlord's also, as they want to see your past payment activity. So, while you can make all the corrections to your credit you can and if you have a credit card maintain 30% of the balance and pay on time.

The best corrective action is call each credit agency and request a hard copy mailed to you directly so that you can ensure:

1. All your personal information is spelled correctly, your addresses are correct and phone numbers are correct. And the easy fix is to call them directly to dispute them. They will then investigate or make the corrections with follow up letter of the changes made.

One of the ways you can get a copy of your free credit report is by visiting www.annualcreditreport.com . By law, you can get one free copy of your credit report every 12 months from each of the three major credit bureaus -- Equifax, Experian, and TransUnion. These reports do not include credit scores.

You can also contact the annual credit report service:

By calling: (877) 322-8228;

By mailing: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

Past Credit Issues

Now if you have **past credit issues** your first line of defense is to explain why, literally on paper for yourself and then once you've disputed it with NO change, add that statement to the credit report. For example: victim of fraud; divorce, separation, homelessness, lost job, etc.

For an **eviction** you can only keep the final judgement if it's in your **favor** to share with the new landlord what took place.

Beginning your housing search

Beginning your housing search can also be complex but once you figured your budget and mastered your credit you are well on your way to becoming a new good neighbor and tenant.

Like any major decision, choosing your apartment should not be taken lightly. After all, your home is your castle. You want it to be comfortable, safe and affordable, among other things. Here are five considerations to keep in mind when you're looking at apartments.

1) Location

Location is everything. Look for an apartment that is close to the places you go the most – work, school, local hangouts. Also make sure that you don't have to drive far for shopping and entertainment. Is it easily accessible

2) Price

Make a budget and stick to it. Most experts agree housing should cost no more than a third of one's salary. You don't want to live beyond your means; however, safety should not be sacrificed for the sake of saving.

3) Space

The size of your family or occupancy will dictate how much space you need – a studio apartment or one or two-bedroom apartment? Obviously, a single person living alone will require less space than a family of three. If budget allows, you might opt for an apartment with an extra room to use as a guest room or office.

4) Parking

Is a lot available or is on-street parking the norm? Ask about any fees upfront. It's also a good idea to inquire about how guest parking is handled.

5) Pets

If you have a furry friend in your life, your apartment search might be limited. Ask about any policies, restrictions, or deposits.

6) Amenities

Sometimes little things can go a long way. Does the apartment community offer on-site laundry, patios, or storage? What appliances do they supply?

7) Apartment Style

If the apartment community has multiple floors, you might consider this variable. Will you be able to get your furniture up the stairs when moving into your apartment? Making several trips up and down the stairs to bring in groceries could become a chore, especially if you're living above the second floor. You can never be too prepared!

Tips for a Winning Rental Application

Here are six things to consider when completing a rental application.

1. Check all the documentation.

The real estate would provide you a list of documents. Make sure you have all the documents copied, certified if necessary, and organized into a folder.

2. Apply online.

Making and sending your applications online so you can manage them on the go from any device at any time. This can also save you time because you don't have to fill an application form again and again.

3. Do not be late.

When a real estate agent or a landlord come seeing you have already been ready and waiting for him, he would possibly choose you as their tenant.

4. Make your application concise.

Please only answer the necessary questions presented on the form because additional information may not be so important to the agents or landlords.

5. Avoid be too casual.

The way you look affects whether you win the application or not. If you show up looking like you are serious about the application, you could increase your chances of success.

6. Follow up.

If you haven't heard anything 48 hours later after you've applied, do not be shy to follow up to the agent or landlord.

This not only speeds up the process but shows the landlord or the real estate agent you have great attention to detail and that you are serious about the pending application process. Understand the 3 key factors the agent is looking for and evaluating: your current and past rental references; your affordability; and your suitability for the applied property.

Simply finishing the application puts you in good stead for rental property success.

Having multiple copies of all your documents is a step you should take to ensure that you are prepared for the worst should you lose or damage any important information. The first step is to ensure that you have all the required documentation. You'll need documents such as the rental application form finished and accurate to date, pay slips or proof of employment and more. These are just some of the things that are essential as a part of the application process.

Provide as many financial details as possible.

Property managers generally favor applicants who have been stably employed in the one job for at least two years.

For those who are self or unemployed, I suggest providing the details of your accountant, a bank statement showing savings, or references from a past employer.

For those who are out of work, an explanation as to why would help. You could be between contracts or jobs, sold a business and taking some time off, or recently made redundant from a current position.

Also ensure you're applying for properties within your financial reach. Property managers look for tenants whose rental payments won't exceed more than 35 per cent of their income.

Update your social media accounts

Savvy property managers will always look up potential tenants on social media to verify their details.

Property managers need to go beyond the normal means of reviewing an application as the applicant will always put the good stuff on and leave the bad stuff off.

If the information on your social media accounts differs from what's included on your rental application (such as your place of employment) this can raise serious questions, so check your details are up to date.

Be a responsible pet owner

Some landlords will flat out refuse pets in their properties due to past experiences, so find out if this is the case before applying.

Renters must understand their responsibilities. Most landlords have had dreadful experiences with non-paying renters, animal damage issues and smoke penetrating through the property.

For those who can't bear to part with their beloved cat or dog, be open about your situation. I recommend including a pet reference and photo of your pet in your application. While it may be tempting to lie about having a pet, this may jeopardize your relationship with the property manager, making it even more challenging to rent in the future.

Stick to procedure

Offering a wad of cash up front or asking the property manager not to contact your previous agent will automatically raise concerns.

“An immediate red flag is when someone has trouble getting together their supporting documents, starts telling us bad stories about where they are living before, or just doesn’t engage with when viewing the property.

Ask for feedback

If your application is unsuccessful, don’t be afraid to contact the property manager and ask for feedback on how you can improve next time.

Rental Apartment Paperwork Checklist

- **Employment letter on company letterhead stating your job title, job functions, salary and length of employment**
- **Three most recent pay stubs**
- **Three most recent bank statements**
- **Most recent income tax W2 form**
- **First page and signature page of most recent federal tax return**
- **Copy of photo Identification**
- **Money for application and credit check fee (generally \$75-\$100)**

The credit check fee is generally non-refundable whether your application is approved or denied. However, the amount may transferable to another apartment application. Ask your broker if you can transfer the fee.

Be Careful of Additional Rental Apartment Fees

Many landlords require a deposit to take an apartment off the market. This may vary from a few hundred dollars to one month's rent. Make sure you get a receipt when you give your deposit. If you are not approved for the apartment, you can get a full refund on this. If you are approved for the apartment, the deposit will typically go towards your first month's rent or your security deposit. Be sure you really want the place before you hand over a deposit, because if you are approved but then back out, chances are you won't get your deposit back.

Got a Co-signer? They'll Need to Provide Paperwork Work, Too

If you're using a co-signer or plan on having roommates, they will need to provide the same paperwork. If the guarantor or occupant is self-employed, they'll need to get a letter from their accountant stating their income.

Additional Rental Apartment Paperwork and Documentation

These guidelines are standard for most rentals, but some landlords may require additional documentation, such as:

- **Cancelled rent checks**
- **Copy of your social security card**
- **References from previous landlords**
- **Past tax returns**

If you bring the standard paperwork up front, you should be okay if you get them the rest in a timely fashion. Some landlords require less than what is stated above, but it's better to be over-prepared than under-prepared. Having your paperwork handy prior to your apartment search will look good when you meet with the broker or leasing agent, and it's also a great way to start the relationship with your future landlord.

Being a good neighbor and tenant

Lucky for us, it's not that difficult:

1. Read your lease. Really. Really. Read it. Paragraph by paragraph, word by word. Your lease is a binding legal contract. It creates a symbiotic relationship between you and your landlord. What are you agreeing to? Read what it says, "get" it and don't forget it.
2. Don't arbitrarily change the rules. You want to paint? You want a little furry friend? You want to wallpaper your hallway? You've got good taste, so clearly, you're making an improvement to the place. Get the landlord's written permission first. If the lease says "DON'T," you must get the exception in writing (not a verbal, not a handshake — in writing) to make it a "DO." Save the signed letter and keep it in a file. You'll need it later when you move out and your landlord has forgotten.
3. Submit all maintenance requests in writing. If you have a non-emergency request such as a leaky faucet, submit the maintenance request to the landlord in writing. You can also follow up with a phone call. You can write a note to the landlord and submit it with your rent check. Or, you can fax or email the request as well. While landlords appreciate being notified of maintenance issues right away, keep in mind there are some small issues you need to take care of yourself. For example, if a light bulb goes out or the smoke detector needs a replacement battery — grab a step stool and swap it out on your own. No need to bother the landlord. Yet do call him when things occur.
4. Do unto others as you would have done to you. Be a respectful and courteous neighbor and tenant. Landlords often find themselves mediating arguments between tenants. Many of these issues can be resolved without involving the landlord. If you have problems with a neighbor, don't be passive-aggressive. Address the problem directly with the offending neighbor. The goal is not to argue or prove your

point, but to create an environment where both parties can live peacefully.

5. Respect your home. Keep your house in clean and sanitary condition. If you have pets, pick up after them.

6. Pay your rent on time. Many tenants believe they have a "grace" period. Most leases will not charge a late fee until three to five days after the due date. Though this appears to create a grace period, it does not. If you pay rent three days late every month, you may never incur a late fee. However, when you move out and you need your landlord's reference, he can state you were late every month on rent. Make sure to get your rent in on time.

If you can follow these rules, then you really can say, "I am the good tenant and neighbor!"

Know Your Rights
Filing A
Complaint if
you are
Discriminated

Information About Filing a Complaint

If you believe your rights may have been violated, we encourage you to submit a complaint.

Because there are time limits on when a complaint can be filed with HUD after an alleged violation, you should submit a complaint as soon as possible.

When submitting a complaint, please provide as much information as possible, including:

1. Your name and address;
2. The name and address of the person(s) or organization your complaint is against;
3. The address or other identification of the housing or program involved;
4. A short description of the event(s) that cause you to believe your rights were violated; and
5. The date(s) of the alleged violation.

Privacy Statement: The information submitted to HUD may be used to investigate and process claims of housing and other types of discrimination. It may be disclosed for lawful investigatory purposes, including to the U.S. Department of Justice for its use in the filing of pattern and practice suits of housing discrimination or the prosecution of the person(s) who committed the discrimination where violence is involved; the public, where appropriate; and to State or local fair housing agencies that administer substantially equivalent fair housing laws for complaint processing. Though disclosure of the information is voluntary, failure to provide some or all the requested information may

result in the delay or denial of help with your housing discrimination complaint.

Retaliation Is Illegal

It is illegal to retaliate against any person for making a complaint, testifying, assisting, or participating in any manner in a proceeding under HUD's complaint process at any time, even after the investigation has been completed. The Fair Housing Act also makes it illegal to retaliate against any person because that person reported a discriminatory practice to a housing provider or other authority. If you believe you have experienced retaliation, you can file a complaint.

Assistance for Persons with Disabilities

HUD provides a toll-free teletypewriter (TTY) line: 1-800-927-9275. You can also ask for disability-related assistance when you contact FHEO, including reasonable accommodations and auxiliary aids and services.

Assistance for Persons with Limited English Proficiency

You can file a complaint in any language. For persons with limited English proficiency, HUD provides interpreters. HUD also provides a Spanish language version of the online housing complaint form. You can find descriptions of your fair housing rights in several languages other than English here.

Types of Complaints Investigated by FHEO

FHEO investigates complaints, which may be one or both of the following types:

Discrimination under the Fair Housing Act (including housing that is privately owned and operated)

Discrimination and other civil rights violations in housing and community development programs, including those funded by HUD

Complaints Involving Discrimination under the Fair Housing Act

How Your Rights May Have Been Violated

Discrimination in renting or buying a home, getting a mortgage, seeking housing assistance, or engaging in other housing-related activities

Applicable Law and Protected Classes

Fair Housing Act (race, color, national origin, religion, sex, familial status, disability)

Who May File a Complaint?

Anyone who has been or will be harmed by a discriminatory housing practice

Who May Have a Complaint Filed Against Them

Property owners, property managers, developers, real estate agents, mortgage lenders, homeowner's associations, insurance providers, and others who affect housing opportunities

Complaints Involving Discrimination in Housing and Community Development Programs

How Your Rights May Have Been Violated

But sometimes there can be challenges with the responses you hear from the inquiries. The right to Fair housing is everyone's right.

Discrimination and other violations of civil rights in HUD programs (for example, failure to ensure meaningful access by persons with limited English proficiency)

Applicable Laws and Protected Classes

Title VI of the Civil Rights Act of 1964 (race, color, national origin); Section 109 of the Housing and Community Development Act of 1974 (race, color, national origin, religion, sex); Section 504 of the Rehabilitation Act of 1973 (disability); Title II of the Americans with Disabilities Act of 1990 (disability); Architectural Barriers Act of 1968 (disability); Age Discrimination Act of 1975 (age); Title IX of the Education Amendments Act of 1972 (sex)

Who May File a Complaint?

Anyone

Who May Have a Complaint Filed Against Them

Any recipient or subrecipient of HUD financial assistance, States, local governments, and private entities operating housing and community development and other types of services, programs, or activities.

You have a right to file a complaint and move forward on it. If we do not come together and not allow landlords, real estate agents, and property managers to say, “no children allowed”, no programs, and “you have to pay more because you are on”

I’ve learned through the process of being on section 8 myself and strategically planning me to move on to buy my first home, there are some racist and biased people, but there are people who fight for justice and I became one of them. You too can do the same thing in your journey also.

CREDIT

Quick Tips to FIX Credit Quickly

Building your credit can make life easier, giving you a better chance of qualifying for loans or credit cards. You also might get lower interest rates, better car insurance rates and a chance to skip utility deposits.

Let's say your score is 620, in the range typically considered "bad credit." If you could reach 720, which is at the bottom of the "excellent" range, lenders would see you in a very different light.

Even a smaller leap — to good but not quite excellent credit — will give you options you don't have now.

HERE'S HOW TO IMPROVE YOUR CREDIT BY 100 POINTS IN 3 STEPS:

1. Fix errors on your credit reports
2. Stay below your credit limit
3. Deal with past-due bills

What's your route to better credit?

Want to build your credit? We'll show you the first steps, how to take it to the next level and how to aim for expert status.

Which of these is the most realistic for you to do over the next three months?

Pay down my credit balances.

Pay every bill on time.

Check my credit reports for mistakes and fix them.

1. Knock the errors off your credit reports

According to the Federal Trade Commission, about 5% of consumers have errors on their credit reports bad enough to result in a higher price for a financial product or insurance. About 1 in 4 reports contain errors that might have at least a small negative effect on scores.

About 5% of consumers have errors on their credit reports bad enough to result in a higher price for a financial product or insurance.

You can get a free report every 12 months from each of the three major credit bureaus: Equifax, Experian and TransUnion. Using [AnnualCreditReport.com](https://www.annualcreditreport.com), request those reports and check them for mistakes, such as payments marked late when you paid on time or negative information that's too old to be listed.

Then, dispute those errors to get them removed.

How fast does it work? Credit bureaus must respond to disputes within 30 business days. Once incorrect negative information comes off your reports, your scores should benefit.

What's next: Once you've fixed errors, keep an eye out for any new negative marks. NerdWallet offers a free credit report and score you can check any time.

2. Stay well under your credit limit

Your credit utilization — that is, how much of your credit limit you use — has a big impact on your score.

The foundation for Credit Counseling, says it's best to keep balances to 30% of your credit limits or less. Both overall and per-card utilization counts. Here are ways to manage it:

- Make multiple small payments — often called micropayments — during the month to keep balances down. You can even treat your credit card like a debit card, paying online as soon as you see a purchase is posted.
- Ask for a credit limit increase. When your limit goes up and your balance stays the same, you instantly lower utilization. Call your card issuer and ask whether you can get a higher limit without a “hard” credit inquiry. Hard inquiries can temporarily drop your score a few points.
- Tackle balances on the cards with the highest utilization first. Maybe a tax refund or other windfall could help. Sometimes it

doesn't take a lot of money, especially on low-limit retailer cards: A \$250 payment on a \$300 limit card will make a big difference.

- Move some debt. A debt consolidation loan could let you reduce or eliminate card balances, lowering your utilization. Getting a personal loan at a better rate than your credit cards have also could save you money in interest.

How fast does it work? Credit card issuers typically report to the bureaus every month. As soon as your creditor reports your lower balance, the better utilization will be reflected in your scores.

If you have a bunch of maxed-out credit cards, you could elevate your scores by nearly 100 points by paying them all off.

What's next: Set up text or email alerts from your card issuer when your balance is nearing a limit you set. See your per-card and overall utilization — and check all your credit factors — whenever you want with NerdWallet.

3. Deal with past-due bills, get on top of payments

No strategy to bump up your score will work unless you're also paying on time. Why? Payment history has the single biggest influence on credit scores.

If you're behind on any accounts, call the creditor. Arrange to pay up and ask if it will rescind the reported delinquencies so they no longer appear on your reports.

Payment history has the single biggest influence on credit scores.

Even if the creditor won't rescind those previous late payments, it's worth getting current on the account ASAP. Each month an account is marked delinquent hurts your score, and a 60-day delinquency hurts more than a 30-day delinquency.

Missed payments stay on your credit report for seven years but you can start counteracting the effect right away: Focus on paying every bill on time from here on out, so you're offsetting those negative marks with more recent positives.

How fast does it work? This one might not be fast, but it's essential. Because scores depend heavily on payment history, you won't make much progress unless you pay on time.

What's next: Sign up for due-date reminders from your credit card issuers. Join NerdWallet to monitor your credit, including payment history, and watch your credit building pay off.

Can you improve your credit by 100 points?

If you're struggling with a low score, you're better positioned to make gains than someone with a strong credit history.

Credit Score Hack #1: Dispute Negative Information on Your Credit Reports

You should always dispute negative data in your credit files that is erroneous, outdated or that can't be verified. A proper, legitimate credit dispute pays off in two ways.

First, if the negative info is dropped from your Equifax, Experian and TransUnion credit reports, you could see a nice bounce in your credit scores the very next month.

Additionally, there's another little-known fact about filing a bona fide dispute with credit bureaus. When a credit-reporting agency receives a dispute about an account, the Fair Credit Reporting Act requires the credit bureau to indicate on the credit report any account that is in dispute.

So, you'll usually see the letter code "XB" on your credit report next to any account that is in dispute and being investigated. These accounts get treated differently than other items in your credit reports.

The net result is that disputed accounts are basically suppressed from your credit history in terms of your credit score. For about 30 days or so, while the bureaus are actively investigating disputed accounts, those accounts are not included when your FICO or VantageScore® are calculated. That could prove helpful if you need a fast, legitimate way to quickly improve a credit score weighed down by erroneous, incomplete or outdated information.

Credit Score Hack #2: Eliminate Credit Card Debt

One of the most straightforward ways to increase your credit scores is to eliminate credit card debt altogether (or at least greatly reduce your balances).

After all, 30% of your credit score is based on the amount of credit card debt you're carrying.

To the extent that you can knock down credit card balances, you'll more rapidly juice up your credit scores, typically in just 30 to 60 days after you've reduced debt.

Credit Score Hack #3: Time Your Payments

Regardless of whether you pay off your credit cards in full each month, your credit scores can still be consistently lower than they should be if you pay your bills at the wrong time of the month – meaning right when the bills are due.

The reason this payment pattern can hurt your credit score is that your creditors only report your balances to the credit bureaus once per month. And depending on when your balances are reported, you may appear to be a riskier borrower than you are.

So, if you want to raise your score in a hurry, pay your credit card balances way before the due date. That way, instead of reporting your balances that were due, as shown on your monthly statement, your credit card company will instead report your reduced balances to the credit bureaus (i.e. the balance left over after you've made your most recent monthly payment).

With lower balances reported to the credit bureaus, or even \$0 balances for those who pay in full, you'll soon have higher credit scores.

You can check your credit reports to find out when each of your creditors reports your payments to the credit bureaus, or you can call your credit card issuers and ask. It's usually on or right after the statement closing date (well before the payment due date).

Credit Score Hack #4: Use Rapid Re-Scoring

If negative, erroneous information is on your credit reports, or even if older data is on there, like last month's high credit card balances, you could benefit from a process called "rapid re-scoring." The "rapid re-

scoring” credit score hack is only available to people in the market for a mortgage.

Here’s how it works: you apply for a mortgage from the lender of your choice. But if there are mistakes or inaccurate information showing on your credit reports, you have the right to get that cleared up – pronto.

With rapid re-scoring, your mortgage lender reaches out to the credit bureaus on your behalf and supplies them with documentation showing that your credit reports should be immediately updated. The goal is to get erroneous, negative information removed or to get brand new, current data placed onto on your credit reports.

Either way, your lender asks the credit bureaus to instantly refresh and update your credit reports to show the timeliest data available on your account(s). A newly updated credit report then results in a new (typically higher) credit score.

Rapid rescoring is a credit score hack that works super-fast, often in just 48 hours, since the credit bureaus prioritize these requests. However, only a lender can initiate this process; you can’t do it yourself. But it is your right to ask for rapid re-scoring when appropriate for you to get approved for a home loan or to get the best loan rates and terms available to someone with your credit standing.

Credit Score Hack # 5: Add Rent Info to Your Credit Files

Even if you’re a renter who is not trying to get a home loan, you can use a special credit score hack just for those who don’t own their own residence.

Renters nationwide can have their rental payment history added to their credit reports, and this “non-traditional” payment data can quickly

make your credit scores jump – provided, of course, that you’ve been paying your rent on time.

Various studies show that adding rent info to your credit files can increase your credit scores by 10 to 20 points or more, usually within only a month or less after the rental data hits your credit reports.

Note, however, that you can’t add your rental payment information to your credit files on your own. Your landlord must verify your on-time rent payments and a third-party company, such as RentReporters.com or RentTrack.com, must supply the verified information to the credit bureaus.

Credit Score Hack #6: Try Piggybacking

Piggybacking is a credit score hack where you take advantage of another person’s good credit rating and lengthy credit history.

It’s common for couples to use piggybacking, a strategy where the individual with good or excellent credit permits the other party with “thin” or so-so credit to be added as an authorized user on a credit account, typically a credit card.

Some parents allow their college-age kids to piggyback off the parent’s strong credit rating.

Credit Score Hack #7: Swap Bad Debt for Good Debt

From a credit-scoring standpoint, revolving debt – better known as credit card debt – is the “bad” debt that weighs down your credit score. So, the higher your credit card debt, the lower your credit scores will be.

But even if you don't have the cash on hand to eliminate or significantly reduce your credit card bills, you can still boost your credit scores. You just must convert your credit card debt into the "good" debt – installment debt – that is considered by the credit-scoring world to be less risky and thus more beneficial to your credit scores.

For example, by getting installment loans like personal loans or peer-to-peer loans to pay off credit card bills, you swap bad debt into good debt into terms of your credit scores. The result: you should see a boost to your credit scores within 30 to 60 days after knocking out the credit card debt with an installment loan.

As you can see, improving your credit scores doesn't always have to be a slow, years-long, arduous process. Using these 7 credit score hacks can boost your credit scores much faster than you ever thought possible.

There's a well-known Chinese proverb that says, "A journey of a thousand miles begins with a single step." Yet far too many people never even get started on that journey and make big changes to reach their destination.

They are afraid to take that first step. Why? Maybe it's because the journey seems too overwhelming, the goal is too far away, there's too much that needs to be done, and the exact path isn't clear.

Or maybe it's because they get caught up in wanting immediate results in other areas of their life and are distracted from their long-term goals.

But the thing about long-term goals is that they aren't accomplished in a single day!

It's not like they require one huge, monumental effort to be achieved.

The only way you're going to accomplish something really big and ambitious – the kind of goal that will transform your life forever – is by consistently taking one small step at a time in the direction of your dreams.

Be well and do greater!!!

Edna J. White