OAKLAND BUSINESS *Finance*

These hints may strengthen your credit rating

Americans now owe more than $400.5 billion on credit cards alone — about 40 percent of total consumer debt, according to Carol Kurth, education coordinator for Credit Counseling Centers, a nonprofit, financial counseling agency based in Farmington Hills. An estimated $1.8 trillion in credit-card debt alone is projected for the year 2004.

The average card holder carries a balance of almost $4,000 and only about one-third of the nation's card holders pay their balance in full every 30 days. Those *who do not are included in delinquency* rates and those numbers have risen steadily for the past year and one-half.

It is no wonder consumers seek financial counseling to pay or discharge their debts through various credit counseling agencies or through bankruptcy filings, Kurth said. Those who have had problems in the past paying their bills also have had their credit histories affected. With this in mind, it may be difficult to obtain future credit.

Many people ask how they can establish or re-establish their credit history. This is an important question because credit records are essential in obtaining credit. The information on credit *reports is a major factor used by* potential creditors, including insurance companies, in determining if the applicant is a good credit risk.

Credit Counseling Centers suggests these ways to establish a good credit history:

■ Open a checking account and start a savings account as collateral. Don't write checks unless the money is in the account to cover them.

■ Establish a credit record with a department store by opening a charge account. If you are offered an application for a credit card by a bank or department store, take it. Credit may be more difficult to get if you apply for it yourself.

■ Take out an installment loan *from your local bank and repay it* per the contractual agreement or even earlier.

■ Have a co-signer who has not had credit problems apply with you for a charge account or loan.

■ Get credit from creditors who report to credit bureaus such as banks, savings and loans and large department stores. Oil companies, utility companies, small department stores, and travel/entertainment card companies do not generally report to credit bureaus.

■ Pay your bills by the due date!

If you have established a credit history, you can obtain a copy of your credit bureau report by writing to major credit bureaus. There is usually a fee for the report. If *you have been refused credit in* the past 30 days because of information found in the reports, you may obtain a free copy.

When sending for your record, you need to include, in writing, the following information: your full name (middle initial, Jr., Sr., I, II, etc.); Social Security number, if married, spouse's name and social security number; date of birth; current address with ZIP code; previous addresses for the last two-five years; current employer; daytime and evening phone numbers; verification of name and address with a photocopy of your driver's license, a current copy of a utility bill (or major creditor billing statement); and your signature. You and if mar*ried, your spouse, must sign your* request for a copy of your credit file.

Call the following for company guidelines and fees for obtaining your credit report: TRW Consumer Assistance 1 (800) 392-1122); Equifax 1 (800) 685-1111); Transunion Corporation 1 (216) 779-7200.

Special Note: TRW offers consumers one free complimentary copy of your credit report each calendar year. However, your request must be mailed to TRW Complimentary Report P.O. Box 8030, Layton UT 84041-8030 with the information listed previously.

According to Kurth, if you have a dispute about the accuracy of *the information in the file, you* can contact the credit bureau to discuss your concerns. The credit bureau will investigate any dispute you make.

Oakland marketing firm reaches out to students

Oakland County-based Perry Marketing Group strives to stay focused on the people and children of the community through an innovative program that uses cross-age tutoring among students in eight Detroit Public Schools.

With the support of companies like Health Alliance Plan vision, Perry Marketing Group is making a difference through this results-oriented program.

"All businesses want to make a profit, but as human beings we also have to think about the future of our community and our children. The children are our future," said Marc Perry, president of Perry Marketing Group, located in Southfield.

The HAP/Detroit Pistons Academic Performance Challenge singles out middle school students who are failing in math or reading and pairs them with a high school tutor.

Throughout the school year, PMG arranges activities designed to reinforce students' academic improvement and personal growth. Professionals from the business and sports communities come into the schools to present motivational speeches that stress education and goal setting. Students also tour area college campuses. "We want to plant the seed of going to college in the children's minds early, while they still have a chance to improve their grades and attitudes about school," said Perry.

The program enus with an awards luncheon where students are commended for improving their grades. They are excited and proud to be recognized for their commitment to academic excellence. Parents commend HAP for caring enough about their children to sponsor the program.