OAKLAND BUSINESS

These hints may strengthen your credit rating

Finance^{*}

Americans now owe more than a400.5 billion on credit cards alone — about 40 percent of total consumer debt, according to Cardit Kurth, education coordinator for Credit Counseling Centers, a non-profit, financial counseling agency based in Farmington Hills. An estimated 31.8 trillion in credit-card debt alone is projected for the year 2004.

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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. Thuse who do not are included in delinquency rates and those numbers have risen steadily for the past year and one-helf.

It is no wonder consumers seek

financial counseling to pay or discharge their dobts through various credit counseling agencies or through bankruptcy [Hings, 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 determing if the applicant is a good credit risk.

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

To pen 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 repsy it per the contractual agreement or even sariler.

Have a co-signer who has not had credit problems apply with

you for a charge account or loan. El Get credit from creditors who report to credit bureaus auch as banks, sawings and loans and large department stores. Oil companies, utility companies, small department stores, and travel/entrainment eard companies do not generally report to credit bureaus.

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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 inities), 3r., 8r., 11, etc.); Social Security number, if married, spouse's men and social security number and social security number date of birth; current address with ZIP code; previous addresses for the last two-flive 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 married, your spouse, must sign your request for a copy of your credit file.

request for a copy of your credit file. Call the following for company guidelines and fees for obtaining

your credit report: 1 Rev Consum-er Assistance 1 (800) 392-1122); Equifax 1 (800) 685-1111); Tran-sunion Corporation 1 (218) 779-7200.

Special Note: TRW offers con-Special Note: TRW offers con-sumers one free complimentary copy of your credit report each calendar year. However, your re-quest must be malled to TRW. Complimentary Report P.O. Box 8030, Layton UT 84041-8930 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 discipute you make.

Oakland marketing firm reaches out to students

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

With the support of companies like Health Alliance Plan vision, Perry Marketing Group is making a difference through this resultsoriented 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 fu-ture," said Marc Perry, president of Perry Marketing Group, locat-ed in Southfield.

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ed in Southfield.

The HAP/Detroit Pistons Academic Performance Challenge
singles out middle school students who are falling in math or
reading and pairs thom 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 minist 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.

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