

Financial Tips from Your Bank



Minimize the Damage!

Credit reports are essential to obtaining a loan, but certain errors can derail your good credit. Learn how to spot common credit report errors and reduce the consequences.

- **MINOR MISTAKES** Transposed numbers in your address or the wrong middle name initial may seem trivial but they must be fixed immediately. Identity mix-up is a possibility and you don't want to be mistaken for someone with bad credit.
- **SCORE CHANGER** Negative information can be reported. Certainly, even one missed payment can lower your credit score.
- **RED ALERT** Being an identity theft victim can ruin your credit. If a charge card account is opened at a store you have never shopped at or your Social Security number has been stolen, there is cause for concern.

Solution: Contact the creditor and credit bureau. Then file a dispute with the credit bureau and include copies of the documents to support your claim. The credit bureau may issue a security freeze that prohibits you or anyone else from opening new lines of credit unless the freeze is lifted.

Remember, you can obtain a free copy of your credit report every year through annualcreditreport.com. In addition, 1ST SUMMIT BANK offers a free credit review consultation. Knowledge is always the first line of defense against credit fraud!



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814.262.4010 | 888.262.4010

www.1stsummit.com



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