# Boost your CREDIT SCORE

# - IT'S A -



Your credit score can affect everything from the interest rate on your loans to landing an apartment.



Your credit score is based on the information found in your credit report.



Knowing how long your activity remains on your credit report can help you better manage your credit score.



## HOW LONG DOES INFORMATION **STAY ON MY CREDIT REPORT?\***

\*Timeline is approximate and may vary depending on local legislation

#### **FRAUD ALERTS**

90 DAYS

Fraud alerts are free to set up and require businesses to verify your identity before issuing credit in your name.

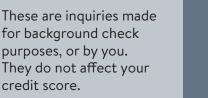


Junk mail is annoying enough already-good thing it doesn't affect your credit score too!

### **INQUIRIES** 1-2 YEARS

**SOFT** 

for background check purposes, or by you. They do not affect your credit score.





#### **INQUIRIES** 1 YEAR

**PROMOTIONAL** 

Things like pre-approved

file for one year but are not factored into your credit score.

mortgage in your near future, minimize the opportunities for hard inquiries to be made.

If you know you have an important loan or



#### **CREDIT** COUNSELLING 2-3 YEARS

This includes records of

management program or credit counsellor.

debts paid through a debt

### **INQUIRIES 6 YEARS**

Made by other lenders or businesses; many inquiries

**HARD** 

in a short amount of time can lower your score.



## **6 YEARS**

**BAD CHEQUES** 

Records of non-sufficient funds are kept for 6 years.



# **TAX LIENS**

LATE PAYMENT

**7 YEARS** 

**HISTORY 7 YEARS** 



This is a record of failing to pay off tax debt.

**ACCOUNTS 7 YEARS** 

COLLECTION

This includes judgments (a court order that





# to debt or fraud.

**7-10 YEARS** Depends on location and the type of bankruptcy

filed for.

#### allows the creditor to use additional collection methods).

10+ YEARS

last activity.

Accounts paid on time

after their date of

stick around for 10 years



**GOOD CREDIT** 



**BANKRUPTCY** 

**BANKRUPTCY** 

**14 YEARS** If you declare bankruptcy

(AGAIN)

Good credit behaviour contributes to your

credit score for a long

time—something to

closing an account

in good standing!

consider before

more than once, it stays on record for longer.

YOUR CREDIT REPORT CHECKLIST

sure that it's up-to-date. Read your credit report. If you need help, visit the



Request your free credit report from each of the main credit bureaus. Review your personal information and make

credit bureau's website for guidance. Report any unauthorized activity to the issuing credit bureau.



Sources: Financial Consumer Agency of Canada, TransUnion Canada, LearnVest Planning Services



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