

Credit score top tips

1. Register on electoral roll at your current address

Have your say in local and national elections and help build your financial profile. As well as helping lenders confirm your name and address, being on the electoral roll can improve your Experian Credit Score because it's seen as a sign of stability and reliability.

2. Make regular payments on time

Paying your accounts on time and in full each month is a good way to show lenders you're a reliable borrower, and capable of handling credit responsibly.

3. Keep credit card balances low

Your credit utilisation is the percentage you use of your credit limit. For example, if you have a limit of £2,000 and you've used £1,000 of that, your credit utilisation is 50%. Usually, a lower percentage will be seen positively by lenders, and will increase your credit score as a result. If possible, try and keep your credit utilisation below 30%.

4. Build up your financial track record

Lenders like to see a proven track record of responsible credit management, so get a bank account and try to get your name on some of the household bills (energy, water, broadband etc), making sure that, even if these are shared with housemates, your monthly payments are always made on time.

5. Make your rent count!

Consider registering with firms like Canopy or Credit Ladder to have your rent payments reported to Experian and included in your credit history – and it can also improve your Experian Credit Score

6. Let your credit history mature

It will help your credit score if you let some of your credit accounts mature. For example, holding the same credit card for five years can improve your credit score.

7. Limit new applications

Space out any credit applications you make and shop around using eligibility-checking services. That way, you'll only apply for deals you're likely to get and avoid collecting multiple 'hard' search footprints.

8. Reduce your debt

Higher overall debt usually means a lower credit score. Try and keep debt as low as possible.

9. See if you could get an instant score boost

If you're paying for things like Netflix, Prime spotify etc, as well as council tax or any savings – you could potentially Boost your credit score. You could get up to 101 points, and it could mean you have access to more credit at better rates.

10. Keep an eye on your score

Keeping an eye on your credit score will help you track your progress, and notice any major changes. You can check your free Experian credit report & score every month on the app.

Further guides for information:

- [What affects your credit score?](#)
- [How to build your credit history](#)
- [Declined credit? What you should know and what to do next](#)
- [Late payments and your credit score](#)
- [What is a good credit score?](#)
- [6 things you did not know about shared finances](#)
- [How to improve your credit score](#)

Helpful videos:

- [Credit Score Myths Busted](#)
- [What Is a Credit Score? | Expert Explains in 1 Minute](#)
- [How to Improve Credit Score? | 6 Ways to Boost Your Rating From Experian](#)

British Sign Language Videos

- [What is a credit score?](#)
- [What is a credit report?](#)
- [How long does information stay on my credit report?](#)
- [Easy steps to improve your Experian Credit Score](#)
- [Common Credit Myths](#)
- [Can I get credit with a poor score?](#)

Student guidance

Getting your credit score in great shape

- Register on the electoral roll
- Shop around for a student current account with the best benefits for you and, if you use the free overdraft, stay below the limit
- If you get a credit card, pay it off IN FULL each month to avoid interest charges
- In shared accommodation – share the bills (such as Broadband / Electric / Gas) around and pay by Direct Debit, to help everyone build some credit history
- Only borrow what you can afford to repay – including via Buy Now Pay Later services
- Make sure all credit repayments are made on time
- Get a free Experian account to watch your credit score grow

How to look after your student finances

- Make a budget and stick to it – try and avoid building up overdraft and credit card debt
- Make sure all accounts are paid and closed when leaving student accommodation at the end of the academic year (don't refuse to pay accounts registered in your name even if you're waiting for a friend to pay their share)
- Be careful if others have access to you post and act quickly if expected items fail to arrive
- Explore all grants and bursaries available to you
- If you get into debt, ask for free help – StepChange, National Debtline, PayPlan, Citizens Advice – or ask your college or university for support

Score factors

General

Positive

- Average age of credit accounts +5 years
- Less than £100 balance on all credit accounts (excluding mortgage)
- Open mortgage account over 12 months
- Register on the electoral roll
- No recent applications for credit in last 6 months
- No credit accounts with a balance (excluding mortgage)

Negative

- No settled credit agreements
- Having a new account opened in the last 6 months
- One application for credit in the last 6 months
- 3 applications for credit in the last 6 months
- Any arrears in the last six months but not currently in arrears
- Average Age of all credit agreements is < 18 months
- Most recent payment missed (currently in arrears)
- Court judgment or insolvency
- Account defaulted

Credit cards

Positive

- Having a credit card limit of £3,500 or more
- Credit card balance below £50
- Card balance below 25% of your credit limit

Negative

- Having 2+ credit cards with a balance over 75% of credit limit
- Having a credit card limit of £250 or less
- Credit card balance over 90% of your credit limit
- Credit card balance over £15,000