

WHERE IS YOUR MONEY GOING?

Do you find yourself asking where your money goes each payday? Do you have a budget established for your finances? Creating a budget is time consuming, but it is definitely worth it. Tracking your finances is useful when planning for large purchases, like a new car, or buying a home. When creating a budget, it's best to track what your spending for the first two weeks. This way you know how much your spending, and what your spending it on. Evaluate your spending habits, and cut out unnecessary expenses. The most important factor after creating a budget is STICKING TO IT!!

The logo for TTHAP, consisting of the letters 'TTHAP' in a bold, black, sans-serif font, positioned above a stylized blue house silhouette.

Tulalip Tribes Housing

6319 23rd Ave NE
Tulalip WA 98271
ATTN: Iliia Brown

Phone: 360-651-3439
Fax: 360-651-3662
E-mail: lbrown@tulaliptribes-nsn.gov

Tulalip Tribes Housing Assistance Program

TTHAP CREDIT PROGRAM

Do you know your score?



Telephone: 360.651.3439

Tulalip Tribes Housing Assistance Program Credit Program

WHAT IS CREDIT?

Credit is commonly defined as borrowing money with the intention of repaying it back to the lender by making regular payments.

The credit report provides information like your name, date of the account was opened, the original balance owed, amount of payments due, and your payment history.

This information is stored with the credit bureau's for future reference. When you apply for credit the lender looks at how you have repaid previous debts and what current debts you have.



National Foundation for Credit Counseling recommends checking your credit report at least once a year!

When using credit (Ex. Visa, MasterCard ect.) to make purchases you are making a promise to repay that debt over an accumulated amount of time.

WHAT DETERMINES GOOD CREDIT?

Good credit is a reference to one's credit score. A credit score is given to a consumers credit report after a credit bureau has evaluated their payment history. There are three major credit bureaus: Experian, Trans Union & Equifax and each credit bureau has their own computer model that they use to compare one credit report with other's stored in their database. Each model analyzes the report to others in the database to estimate the risk of the consumers repaying the debt to determine if the lender should approve their or the consumers request for the credit/loan application.

CREDIT REBUILDING



With hard work and determination great credit can be achieved!

The one thing to remember about credit is that there are millions of people that have credit problems and that you aren't the only one. The first thing you can do is to get a copy of your report. One of the biggest mistakes people make with

credit issues is avoiding them all together. Once you obtain your credit report from either our program or www.annualcreditreport.com you can start the rebuilding process.

Helpful Tips:

- Contact creditors, settle any old debt, chances are they are willing to help
- Start paying off debt that has the smallest balance, and work your way up
- Keep the credit card you have had the longest, this will impact your score in the long run.

Please understand that if you choose to use our program to rebuild your credit all information shared will be confidential starting with pulling your credit report (which includes your credit score) to sending you off with a credit score that you approve of.

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