

# CREDIT REPORTING:

# MYTH OR FACT?

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## MYTH OR FACT?

My credit history does not affect my chances for renting my first apartment.

## MYTH OR FACT?

Being lazy about paying my bills on time could negatively affect my credit history.

## MYTH OR FACT?

I can't get my first credit card until I'm 21, the official age of responsibility.

## MYTH OR FACT?

When I apply to borrow money for my dream car, the loan company will most likely look at my credit history.

## MYTH OR FACT?

Credit cards you get from stores at the mall don't show up on your credit report.

## MYTH OR FACT?

Having a small amount of debt is good for my credit history.

## MYTH OR FACT?

To build a positive credit history, I should pay cash for all purchases. It's all about the Benjamins.

## MYTH OR FACT?

The more credit cards I have, the higher my credit score will be.

**MYTH OR FACT?**

I should check up on my credit report for errors.

**MYTH OR FACT?**

It would not be wise to post my credit report on the internet.

**MYTH OR FACT?**

If I make a late bill payment, it'll be stuck on my credit report for 7 years.

**MYTH OR FACT?**

A bad credit report cannot affect my chances of being hired for a job.

**MYTH OR FACT?**

Every gift card I redeem affects my credit score.

**MYTH OR FACT?**

Making a fat salary will raise my credit score.

**MYTH OR FACT?**

Borrowers under the age of 25 are considered inexperienced borrowers and given lenience by credit reporting agencies.

**MYTH OR FACT?**

620 would be considered a poor credit score.

**MYTH OR FACT?**

If I don't pay rent to my landlord, she can report me to a credit reporting agency.

**MYTH OR FACT?**

If my credit card allows me to charge up to \$1000, I should charge all of that to help build my credit history.