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EMPOWERING THE 21ST CENTURY BUSINESS OWNER

**SCORE: 719-690**

**FOR:**

**PERSONAL CREDIT OVERVIEW**

ACKNOWLEDGE YOU HAVE RECEIVED YOUR WELCOME LETTER BY SIGNING BELOW

CREATE A COMPANY & LEAVE A LEGACY

AMPLIFY.UNITE.RESTORE.INSPIRE.



# Personal Credit Score 719-690:

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## The Case for Personal Credit Score 719-690 and how it works

A personal credit score in the range of 719-690, while not considered excellent, is still relatively good and can provide access to various financing options. Here's how it can help with business financing and personal loans, credit cards, and lines of credit:

1. **Moderate Interest Rates:** With a credit score in this range, you may still qualify for loans and credit cards, albeit with slightly higher interest rates compared to those with higher scores.
2. **Loan Approval Possibilities:** Lenders may still consider your application favorably, especially if you have a stable income and a reasonable debt-to-income ratio.
3. **Securing Personal Loans:** Personal loans may be available, though the interest rates might be slightly elevated. You may need to explore lenders who specialize in working with individuals in this credit score range.
4. **Credit Card Options:** You can likely qualify for standard credit cards, although premium or rewards cards may have more stringent requirements.
5. **Limited Lines of Credit:** While some lines of credit may be available, the limits might be lower, and you may face stricter terms.
6. **Building Credit History:** Successfully managing loans and credit cards in this range can contribute to building a positive credit history, which may lead to improved scores over time.
7. **Financial Discipline Pays Off:** Demonstrating financial responsibility, such as making timely payments, can help in maintaining or improving your credit score.
8. **Alternative Lenders:** Consider exploring alternative lenders who may be more flexible in their credit score requirements for business or personal financing.
9. **Co-Signing Possibilities:** You may have the option to use a co-signer to enhance your chances of loan approval or to secure better terms.



10. **Focused Credit Improvement:** With a score in this range, you can actively work towards improving your credit by addressing outstanding debts and maintaining a positive payment history.

#### **Overview:**

Having a credit score in the range of 719-690 offers several advantages for both personal and business financing. Here's an overview of the key benefits:

#### **1. Access to Moderate Interest Rates:**

- While not in the excellent range, this credit score allows access to loans and credit cards with reasonable interest rates.

#### **2. Loan Approval Possibilities:**

- Lenders may still consider your application, especially if you have a stable income and a manageable debt-to-income ratio.

#### **3. Securing Personal Loans:**

- Personal loans are available, though interest rates may be slightly higher. Exploring specialized lenders can yield more options.

#### **4. Credit Card Options:**

- Standard credit cards are accessible, though premium or rewards cards may have more stringent requirements.

#### **5. Limited Lines of Credit:**

- Lines of credit may be available with lower limits and stricter terms, but they can still provide financial flexibility.

#### **6. Building Credit History:**

- Successfully managing credit in this range contributes to building a positive credit history, which may lead to score improvements.

#### **7. Financial Discipline Pays Off:**

- Demonstrating financial responsibility, such as making timely payments, positively impacts your credit standing.

#### **8. Alternative Lenders:**

- Exploring alternative lenders can provide more flexibility in securing business or personal financing.

#### **9. Co-Signing Possibilities:**

- Utilizing a co-signer can enhance your chances of loan approval or help secure better terms.

#### **10. Focused Credit Improvement:**

- Actively working towards credit improvement by addressing outstanding debts and maintaining positive payment history is crucial.

#### **Myths and Facts:**

##### **Myths:**

#### **1. Myth: No Financing Options Available:**

- Fact: Financing options are available, though interest rates may be slightly higher.

#### **2. Myth: Approval is Impossible:**

- Fact: Approval is possible, especially with a stable income and reasonable debt-to-income ratio.

#### **3. Myth: Limited Credit Card Choices:**

- Fact: Standard credit cards are accessible, though premium cards may have stricter requirements.

#### **4. Myth: No Room for Improvement:**

- Fact: Actively managing credit can lead to improvements over time.



5. **Myth: Co-Signers Are Ineffective:**
  - Fact: Co-signers can enhance your chances of approval and secure better terms.
6. **Myth: Struggling with Financial Discipline:**
  - Fact: Demonstrating financial responsibility positively impacts credit standing.
7. **Myth: Restricted Business Financing:**
  - Fact: Alternative lenders may offer more flexibility for business financing.
8. **Myth: Lines of Credit Are Unavailable:**
  - Fact: Lines of credit are accessible but may come with lower limits and stricter terms.
9. **Myth: Limited Credit History Benefits:**
  - Fact: Building a positive credit history contributes to overall credit health.
10. **Myth: No Path to Credit Improvement:**
  - Fact: Actively addressing outstanding debts and maintaining positive payment history can lead to credit improvement.