



**CREDIT
BUILDERS
ALLIANCE**

Financial Capability Action Plan

Step One: CREDIT IS AN ASSET

- **Reduce Budget Expenses: Utility Deposits; Car Payments, Debt**
- **Build Asset: Business; Home; Education; Car; Savings**
- **Change Situation: New Employment; Rental Housing**

MY ASSET BUILDING GOAL: _____

Step Two: KNOW THE SCORE

- Work with your financial coach to review your credit score

Initial Score: TU _____; Experian _____; Equifax _____

MY CREDIT GOAL: _____

STEP Three: GET GOOD STUFF GOING

Identify 3 active lines of credit with trusted Financial Institutions that report:

1ST Line: _____

Date opened: _____

2ND Line: _____

Date opened: _____

3RD Line: _____

Date opened: _____

STEP Four: PLAN TO SAVE

Set Savings Goals to realize Financial Goals:

Pay Off Debt: _____

Emergency Savings (avoid new debt): _____

Down Payment (Home, Car): _____

Education (529) _____

Retirement (IRA): _____

Other Savings Goal: _____

MY TOTAL SAVINGS GOAL: _____

STEP Five: DELVE OUT OF DEBT

Negotiate with collection agencies to pay debt in a lump sum payment!

Collection: _____ **Amount:** _____ **Date Settled:** _____

Collection: _____ **Amount:** _____ **Date Settled:** _____

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Collection: _____ **Amount:** _____ **Date Settled:** _____

Credit Tips:

ALWAYS PAY ON TIME!

Keep Lines Active Every Month

Keep credit card balances under 30% of your credit limit

Go to annualcreditreport.com AND review your 3 free credit reports each year