CONTENTS

ACKNOWLEDGEMENTS
INTRODUCTION

1: WHY I WROTE THIS BOOK

2: THE FLAWS YOU NEED TO KNOW TO SURVIVE

- Guilty Until Proven Innocent
- Their Mistake, Your Loss – Credit Reporting Errors
- The Secret Formula
- Creditors Profit From Consumer Lack Of Knowledge
- Universal Default Should Be A Crime
- Collection Agencies Have Master Power To Destroy
- One Free Credit Report Per Year – Big Deal!
- Too Many Scores To Manage
- Creditors & Credit Bureaus Overrule Our Court System
- Paying Debt In This System Makes Scores Go Down
- The Amount of the Derogatory Debt Does Not Matter
- Triple Jeopardy
- The Punishment Doesn’t Fit The Crime
- Hardship? Deal With It!
- The Laws Are Flawed – All Smoke & Mirrors

3: CREDIT AWARENESS:
OUT OF THE SHADOWS & INTO THE SPOTLIGHT

- Not All Credit Repair Advice Is Good!
- How To Separate Good Advice From Bad

4: THE COST OF NOT PAYING ATTENTION

- How Did Consumers Get Here?
- How Credit Scores Affect Mortgage Payments
- Credit Scores Affect Much More Than Mortgage Payments - 15 More Ways Consumers Suffer

5: WHERE DO CREDIT REPORTS AND SCORES COME FROM & HOW MANY DO I REALLY HAVE?

- The History Of The Credit Report
6: CREDIT SCORE BASICS
What Is The Range For Credit Scores?
What Is A Good Credit Score?
Why Do Credit Scores From The Three Credit Bureaus Vary?
Why Don’t I Have A Credit Score(s)?
Do Lenders Use All Three Scores?
How Fast Can Your Credit Scores Change?
What Goes Into Your Credit Scores?
What Is Not Considered In Your Credit Scores?

7: THE FIVE FACTORS OF CREDIT: PART ONE
30% Is Amounts Owed (aka: Using Revolving & Installment Debt) – Worth 255 Points
What This Factor Considers
Tips For Improving the Amounts Owed Factor
Real Life Success Story: John

8: THE FIVE FACTORS OF CREDIT: PART TWO
35% Is Payment History – Worth 297.5 Points
What This Factor Considers
Universal Default Defined
Tips For Improving the Payment History Factor
Real Life Success Story: Marilyn

9: THE FIVE FACTORS OF CREDIT: PART THREE
15% Is Length of History – Worth 127.5 Points
What This Factor Considers
Tips For Improving the Length of Credit History Factor
Real Life Success Story: Joseph

10: THE FIVE FACTORS OF CREDIT: PART FOUR
10% Is Mix of Credit – Worth 85 Points
What This Factor Considers
The Perfect Mix of Credit
Tips For Improving the Mix of Credit Factor

11: THE FIVE FACTORS OF CREDIT: PART FIVE
10% is New Credit (aka: Inquiries) – Worth 85 Points
Soft Inquiry
Hard Inquiry
What This Factor Considers
De-Duplication – Mortgage and Auto Inquiries
Tips For Improving the New Credit Factor

12: FORGET WHAT YOU THINK YOU KNOW ABOUT CREDIT
20 Powerful Credit Myths

13: YOUR RIGHTS: THE LAWS YOU NEED TO KNOW TO WIN
Can You Sue The Big Three And Win?
Creditors And Collection Agencies Can Also Be Found At Fault
When The Law Is On Your Side
The U.S. Code And The Consumer Credit Protection Act of 1968
What To Do If You Believe That Your Rights Have Been Violated
A Summary Of The Rights That Protect You
   The Fair Credit Reporting Act (FCRA)
   The Fair And Accurate Credit Transactions Act (FACTA)
   The Equal Credit Opportunity Act (ECOA)
   The Fair Credit Billing Act (FCBA)
   The Fair Debt Collection Practices Act (FDCPA)
   The Credit Repair Organizations Act (CROA)
   The Health Insurance Portability And Accountability Act Of 1996 (HIPAA)

14: STATUTE OF LIMITATIONS & THE 7-YEAR REPORTING PERIOD
What’s The Difference?
Statute of Limitations – Time Allowed To Legally Collect A Debt
When Does The Statute Of Limitations Start?
Renewing The Statute Of Limitations
The Statute of Limitations Table By State (In Years)
7-Year Reporting Period – Time Allowed To Remain On Your Credit Report
When Does The 7-Year Reporting Period Start?
Can The 7-Year Reporting Period Be Renewed?
Exceptions To The 7-Year Rule

15: OVEREXTENDED?
DEBT RELIEF OPTIONS & HOW THEY AFFECT CREDIT SCORES
Understanding The Pitfalls of Consumer Debt
Can You Do It On Your Own?
Debt Relief Options – How They Affect Credit Scores & Linda’s Opinion
  Option 1 – Debt Consolidation
  Option 2 – Credit Counseling
  Option 3 – Debt Settlement
  Option 4 – Bankruptcy (The Worst Option)
  Option 5 – Debt negotiation (The Best Option)
Real Life Success Story: David

16: BANKRUPTCY
What You Should Know About Bankruptcy Law
The Bankruptcy Abuse Prevention And Consumer Protection Act of 2005
Key Changes To The Bankruptcy Law
How Does Bankruptcy Affect Credit?
How Long Will A Bankruptcy Remain On Your Credit Report?
Steps for Recovering & Rebuilding Credit After Bankruptcy

17: PUBLIC & OTHER RECORDS
The Cold Hard Facts About Public Records & Credit
How Long Do Public Records Remain On A Credit Report
Tips On Dealing With Public Records
Other Records That Matter
  Felonies
  Repossession
  Child Support Issues
  Student Loans
  ChexSystems

18: THE LOWDOWN ON COLLECTIONS
Important Points You Should Know Right Now About Collections
What Is The Difference Between A Charge Off And Collection
What Happens To Your Credit Scores When A Debt Goes To Collection?
How And When Do Accounts Turn Into Collections?
What Is The Difference Between The Original Creditor And A Collection Agency?
What Happens To Your Credit Scores When You Pay A Collection?

Important Points You Should Know Right Now About Dealing With Collection Agencies
You Can Sue Them And Win!
What To Do Before Pursing Legal Action
Collection Agency Business Licenses Get Suspended All the Time!
Collection Agencies Report Assigned Accounts All The Time!
NEVER Let Your Guard Down - They Will Annihilate
A Good Faith Payment - It’s A Trap!
Never Send Money Without A Written Agreement – Never!
Beware of Tricky Language – Update Does Not Mean Delete!
Ask For A Supervisor
Review Your Rights – You Have Plenty Of Them When It Comes To Collections
Validation Of Debt (VOD) – A Powerful Tool
Letter Of Intent to Sue the Collection Agency
File a Small Claims Action
What To Do If The Collection Agency Validates the Debt
If You Don’t Have Time To Go Through the Validation of Debt Process
Tips On Negotiating With Collection Agencies

19: MORTGAGE AND CREDIT
CAN’T REFINANCE IT, CAN’T SELL IT, CAN’T AFFORD IT

There Are No Requirements On Lenders To Report Negative Information to The Credit Bureaus
Homeowner Options & How They Affect Credit Scores
  Foreclosure
  Deed In Lieu of Foreclosure
  Short Sale
  The Mortgage Forgiveness Debt Relief Act of 2007
  Bankruptcy Mortgage Relief
Which Is The Best Choice To Protect Credit Scores?

20: DIVORCE & CREDIT
He Said – She Said –What About What The Judge Said?
Be Proactive – Gather Information
Acting On The Information
Tips To Help Keep Your Credit In Tact During Divorce
Real Life Success Story: Carol - My Ex Keeps Applying For Credit – IN MY NAME!

21: ID THEFT

The Facts About Identity Theft
How Identities Are Stolen
  Data Breach Facts
  Other Ways Identities Are Stolen
Medical Identity Theft Is On The Rise
Identity Theft And The Deceased
How To Prevent Identity Theft
What To Do If You Become A Victim Of Identity Theft
Tips On How To Recover Your Credit After Identity Theft

22: TAKING ACTION

Linda’s 10-Step TAP (Take Action Plan)
  Step 1: Set Your Score Goal
  Step 2: Get Your Credit Reports
  Step 3: Read Your Credit Reports
  Step 4: Make Your TAP Checklist
  Step 5: Decide & Act: Dispute, Negotiate or Wait
  Step 6: Get Your Mix In Check
  Step 7: Manage Your Debt Strategically
  Step 8: Disputing Do’s & Don’ts
  Step 9: What If You Don’t Have Credit
  Step 10: Commit to a Maintenance Plan

A PERSONAL NOTE FROM LINDA

INDEX