**Credit Scores**

**What Banks are looking for:**

1. Debt to equity ratio - 20%
2. Collateral – discount assets to get
3. Credit History on company and person
4. Management of company
5. Ability to repay the loan – Pro forma cash flow statement

**Credit Score;**

1. On time payment history (35%)
2. Total personal debt (30%)
3. Length of credit – history to pay off debt (15%)
4. New credit (10%). Keep inquires under 4 per year
5. Types of credit (10%)

**What FICO Score means:**

300-500 Very poor

500-620 Poor

620-700 Average

700-740 Good

740-850 Excellent

**To Find Credit Score:**

 [www.annualcreditreport.com](http://www.annualcreditreport.com)

**3 Credit Bureau Websites:**

 [www.transunion.com](http://www.transunion.com)

 [www.experian.com](http://www.experian.com)

 [www.equifax.com](http://www.equifax.com)

