

How Your Score is Calculated by FICO

35% Payment History

30% Amounts Owed

This includes your credit utilization ratio

15% Length of Credit History

Lenders prefer it when accounts have been open for many years so avoid canceling your oldest card

10% New Credit

Opening several accounts in a short period can make you appear risky

10% Types of Credit

Lenders prefer to see a variety such as mortgage, auto loan, credit cards and retail accounts

