

## Leasing with bad credit

Have you been refused a car lease? Chances are you have less flawed credit history. Know what's involved and what you can do to build good credit history.

Credit score is a measure of your credit worthiness used by leasing agents to determine whether you are eligible for a lease. Your credit score is based on your past and present credit history, and can range anywhere from 350 to 850. A measure above 720 is considered a "prime score" and will land you the best rates. If you are below 640, then you are "sub-prime" and will be considered bad rating by the bulk of leasing agents. This is where all the trouble in getting that lease comes from.

Ask for your FICO Credit Score from the Fair Isaac Corporation (FICO) which details your credit score held by all three leading credit score agencies in the country. Compare the three credit scores and determine if any agency is holding erroneous credit data about you. Contact the reporting agency and getting corrected.

If there are no mistakes in your credit report, then you can take some steps to maximise your score to go above the threshold of 640. Pay your bills on time and pay down any credit card debts you have. Do not take any new accounts as this might increase the likelihood of you getting into bad credit thus worsening your credit score.

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