Factors Used to Calculate Credit Scores	*Approximate Percentage of Score*
Payment History If you are late with any creditor, the most important thing is to get current and stay current. Keep in mind that paying off an old collection or charge-off will not remove it from a report, it will only move up the activity date. The more serious the late payment information, the more it affects the score. For example, a 30-day late payment is not as serious as a 90-day late payment from any creditor. Different types of late payments also decrease your score, depending on the type of creditor. All things being equal, one late payment on a home loan is more derogatory than a late payment on a credit card.	**35 Percent**
Amount Owed This is what is known as a debt-to-credit ratio. It is calculated by dividing credit balances by the limits on your revolving lines of credit such as credit cards. Ideally, the credit scoring system would like to see this ratio below 30 percent. If the ratio is between 30 percent and 50 percent, the score will lower slightly. A 50 to 70 percent ratio will lower it more and anything more than 70 percent will send the score tumbling.	**30 Percent**
Length of Credit History A longer credit history will increase your credit score. But because of history's relatively small impact on a score, it is regularly seen that an "A" credit borrower has only a few years of credit history. This means they have many other positive factors with a greater effect. Keep in mind that opening many new accounts too rapidly will lower the average account age, thus lowering the credit score.	**15 Percent**
New Credit It's no secret that Americans have more credit and credit debt than any other country's residents. All types of accounts are rated differently, so it is advisable to shy away from accounts such as department store or secured credit cards. They are rated much lower than most types of credit.	**10 Percent**
Types Of Credit In Use The score will consider your mix of credit cards, retail accounts, installment loans, finance company accounts and mortgage loans. It's not necessary to have one of each, and it's not a good idea to open credit accounts you don't intend to use.	**10 Percent**