

# EXERCISE CREDIT DISCIPLINE

Financial Literacy  
Week  
June 5-9, 2017

## BORROW WISELY

Borrow wisely within your repayment capacity to invest in assets which generate income and create value. Examples of good borrowing are:

- ▶ Mortgage loans to buy a house
- ▶ Education loan for funding children's higher education. Check Vidyalakshmi portal to apply online (<https://www.vidyalakshmi.co.in>)
- ▶ Micro and small enterprise loan to realize your business dream. Check Udyami Mitra portal (<https://udyamimitra.in>)

## AFTER YOU BORROW

- ▶ Do not miss any repayment installment
- ▶ Delays in repayment affects your credit history/credit score adversely
- ▶ Always inform your banker in case of any delay
- ▶ Repay your loan in time as it creates a good credit history

## CREDIT SCORES

Based on your credit history and other relevant factors, you get a credit score. The higher the score, the higher is your creditworthiness and the better are the chances of getting a loan.



## FREE CREDIT REPORT

Individuals having credit history can get one free full credit report (FFCR) including credit score once in a year (January – December) from any of the four credit information companies viz. 1. TransUnion Credit Information Bureau (India) Limited 2. Equifax Credit Information Services Private Limited 3. Experian Credit Information Company of India Private Limited & 4. CRIF High Mark Credit Information Services Private Limited.

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# ECD



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