



Christopher Mihoulides of Credit Counsel, Inc.'s Tips to Improve Credit 2020

Credit Counsel, Inc.'s founder shares tips for how to improve your credit in 2020.

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New Year's resolutions are easy to make, but hard to keep. This is no news at all to most people who have made resolutions in past years, but those who made it their resolution to improve their credit in the new decade may find it prudent to spend a little extra effort making their resolution come to pass. Some may believe your credit score is an esoteric thing to worry about, but there's no better way to prepare for your future than by making sure your credit is in order. Whether you decide to buy a house with a loved one, need to invest in a new car or any other number of things, having a good credit score will be the prime factor in setting yourself up for success in the new year. [Christopher Mihoulides of Credit Counsel, Inc.](#) shared some basic—and some not-so-obvious—pieces of advice with us concerning the best ways to ensure your credit score is in the best condition it possibly can be.

For one thing, make sure you're keeping track of what your credit score currently is. Knowledge is power, and without the knowledge of how your credit score is currently faring, you may not be able to make the most informed choices concerning the next steps to take. [Christopher Mihoulides](#), CEO of [Credit Counsel, Inc.](#), brings up the fact that all three major reporting agencies (Equifax, Experian, and TransUnion) will allow you to receive one credit report per calendar year, at zero cost and with no impact on your credit score. Glancing at the number associated with your credit score isn't enough in this case: you'll want to go over all the information provided, perusing the report carefully in search of any incorrect or outdated information. Reporting this information to the relevant agencies and having it updated can be a fantastic way to quickly improve your credit score.

Christopher Mihoulides of Credit Counsel, Inc. recommends contacting your creditors as soon as possible to set up a payment plan. The sooner you're able to directly address your debt, the less negative effects they can have on your credit report. Another piece of advice from Christopher Mihoulides that some may overlook: before blindly beginning to pay off debts, take special note of whether or not a particular debt has been charged off. When an account has been charged off, it means the creditor does not expect any future payments to be made to the account. Typically, this happens when collection agencies such as Credit Counsel, Inc. become involved. If you do make a payment to an account that has been charged off, the debt will be reactivated, and your credit score will take a hit. One option, if you do want to remove the charged-off debt from your report, is to pay it all at once and keep an eye on your report to ensure the charge off is removed.

At the end of the day, Christopher Mihoulides, CEO of Credit Counsel Inc., advises everyone to simply not lose sight of the basics when it comes to retaining a high credit score: don't overspend outside of your limits, make sure you're making all your payments on time and as many early as you can handle, and always use your better judgment when it comes to large purchases. If you keep these tips in mind, you'll be sure to have an amazing 2020.

Caroline Hunter
Web Presence, LLC
+1 7862338220
[email us here](#)

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