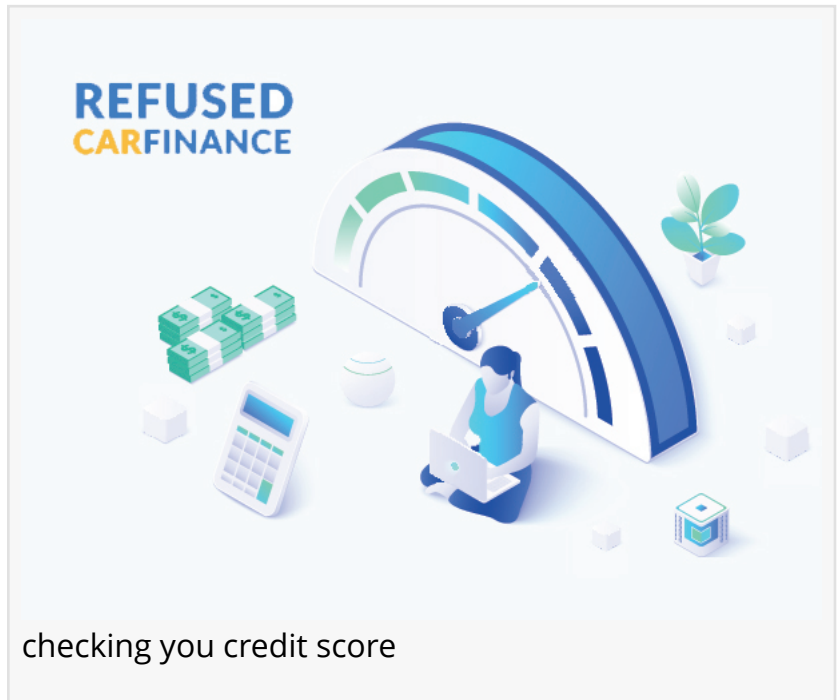


60% of people think you can't get approved for bad credit car finance

A recent survey from Refused Car Finance showed that 60% of people think that you can't get bad credit car finance. As a bad credit specialist, they disagree!

NEWCASTLE UPON TYNE, UNITED KINGDOM, March 17, 2021

/EINPresswire.com/ -- Using data from a small segment of [Refused Car Finance](#) customers, the [bad credit car finance](#) specialist firm found that 60% of Brits think that you can't get finance with bad credit. This is a common misconception and Refused Car Finance want to help change this outlook on the impact of your credit scores on your ability to get approved for finance.



Checking your credit score regularly is a great financial habit to get into. Knowing where you fall on the credit scale and also what is recorded on your credit file before you apply for car finance can help to get you approved. Over 25% of people surveyed said they didn't know what their current credit score is and nearly 20% have never checked their credit score before! It is recommended that you check your credit score at least once a month and when you do, you should make sure all your information is accurate and up to date. Also, keep an eye out for any finance applications which you don't recognise as you could have been victim to a fraudulent application in your name. If you do see anything that doesn't look right or need to update your information, you can contact the credit referencing agency that provided your credit report.

The survey also found that some people were confused as to which factors had a detrimental effect on their credit score. Some of the customers surveyed thought that monthly income, age and employment status affect your credit score, but this isn't true. Car finance brokers such as Refused Car Finance will usually ask for applicants to provide this information, but it doesn't have an effect on your credit score. Car finance agreements require you to be at least 18 years

old as you are signing a legal document. Lenders will also usually ask your monthly income to make sure you can afford to pay back your car finance agreement and prove your affordability but how much you earn does not affect your credit score. You can also get accepted for finance if you are self-employed, unemployed or in the armed forces too.

Refused Car Finance believe that your credit history should not hold you back from getting car finance and instead look at affordability to help get you matched up with the most suitable lender from a large lending panel. Using a car finance broker when you have bad credit is really beneficial. Nearly 80% of customers surveyed thought that even applying for car finance can harm your credit score. This is not true. When you apply online with Refused Car Finance or many other car finance providers, a soft search [credit check](#) will be performed on your credit file. A soft search credit check does not harm your current credit score and does not leave a mark on your credit file! However, making multiple applications for finance using a hard search application can have a negative effect on your credit score.

Over 60% of customers surveyed thought that you can't get accepted for car finance with bad credit. This is a common car finance myth. When car finance was first offered in the UK it was usually only people with good credit who could get accepted for finance. Refused Car Finance are committed to helping people with bad credit get car finance. They match applicants with the best lender for their circumstances and the lowest possible rate in line with responsible lending policy procedures. You can then take your finance deal to any dealership across the UK that is verified by the Financial Conduct Authority and get the car you want within your budget!

You can find the full article here: <https://www.refusedcarfinance.com/bad-credit-car-finance/>

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