

Tyler Keith Andrews President of CREDITIQ Explains Why he Got Into Credit Rehabilitation and How it Helps People

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ROCKWALL, TX, USA, April 20, 2021 /EINPresswire.com/ -- Your credit score is one of the most important numbers in your life. [Tyler Keith Andrews, Texas](#) explains why.

Your credit score is arguably among the most important "scores" you'll get in your life. At the end of the day, your credit score may have a bigger impact (good or bad) than that final exam you lost sleep over or your GPA in high school. Tyler Keith Andrews Texas works in credit score rehabilitation, helping people improve their credit, and now he's going to share some key insights.

"You might not realize how important your credit score is until you break down the numbers and costs," [Tyler Keith Andrews President](#) of CREDITIQ says. "The difference of twenty or thirty points may be the difference between getting a loan at 3 or 8 percent interest. This can quickly add up to thousands or even tens of thousands of dollars or more over the course of a loan."

A credit score is a number between 300 and 850, and it depicts a person's creditworthiness. Lenders, in turn, use this score when deciding if someone should be approved for a loan, and if so, what the interest rate should be set at. A higher credit score indicates higher creditworthiness and generally correlates with lower interest rates.

Lenders typically set interest rates based on risk. If you're perceived as a low-risk borrower, lenders will often compete with one another to offer you a lower rate because they know that you're likely good for the money.

On the other hand, creditors may believe that people with low credit scores may not pay back their loans. Often, lenders simply decline to lend people money, and if they do decide to extend a loan, they may charge much higher interest rates.

"A low credit score may prevent you from buying a decent car, and for many Americans, a car is necessary to get to work and to buy food," Tyler Keith Andrews Texas points out. "A low credit

score may prevent you from buying a home, and in some cases, you may struggle to rent a decent place too.”

For many Americans, a house offers a stable investment and a way to build wealth. Those Americans who are stuck renting due to a low credit score may miss out on an extremely important method for building wealth and saving for retirement. Ultimately, a bad credit score in your twenties or thirties could affect your quality of life in your sixties and seventies.

Tyler Keith Andrews President of CREDITIQ Discusses the Importance of Helping People

Fortunately, people with low credit scores can turn to financial professionals who specialize in credit rehabilitation. With credit rehabilitation, it may be possible to improve your credit score. This could save you money on loans now, and also help you build wealth.

“Credit rehabilitation can potentially alter the course of your life,” [Tyler Andrews Texas argues](#). “By improving your credit score you may be able to buy a reliable car so you can get to work. Or you can buy that dream home that will keep your family comfortable for now, and may help pay for retirement later.”

For Tyler Keith Andrews, President of CREDITIQ, working in credit rehabilitation has offered him a way to improve people’s lives and finances.

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