

# Small Steps to Health and Wealth™ Colorado

## Optional Financial Activities



### Get a Copy of Your Credit Report

Coloradans may obtain two free copies of their credit reports each year from each of the three national credit reporting companies: Equifax ([www.equifax.com](http://www.equifax.com)), Experian ([www.experian.com](http://www.experian.com)), and TransUnion ([www.transunion.com](http://www.transunion.com)). If you stagger your requests (e.g., requesting a free report every two months from a different credit bureau) you are pulling a credit report regularly to check for errors and evidence of identity theft. To make a request for a free credit report, go to <http://annualcreditreport.com> or by calling 877-322-8228. Reports can be ordered online, by phone, or by mail using an Annual Credit Report Request Form available on this Web Site. Online credit reports can generally be accessed immediately. Phone and mail requests will be processed within 15 days of their receipt by the credit report processing service. For more information see <http://www.ext.colostate.edu/pubs/consumer/09141.html>.

### Calculate Your Debt-to-Income Ratio

An ideal debt-to-income ratio should be 15% or less. Once a ratio exceeds 20%, problems with repayment can occur. To calculate your debt-to-income ratio, add up all of your monthly debt payments, except your mortgage. Divide that total by your total monthly take-home pay. For more information see <http://www.ext.colostate.edu/pubs/consumer/09163.html>.

### Find Your Credit Score

These three-digit numbers, ranging from 300 (lowest) to 990 (highest), are used by lenders to determine whether to grant you credit, what terms you are offered, and the rate you will pay on a loan. There have been recent changes in credit scores and you may have several different numbers. For more information see <http://www.ext.colostate.edu/pubs/consumer/09142.html>.

### Calculate Your Net Worth

Add up value of all your assets (what you own) and subtract the total of all your liabilities (debts—what you owe) to determine your net worth. Use accurate estimates of the value of your assets to give you a truer picture of your net worth. For more information see <http://www.ext.colostate.edu/pubs/consumer/09159.html>.

Colorado State University, U.S. Department of Agriculture, and Colorado counties cooperating. CSU Extension programs are available to all without discrimination. No endorsement of products mentioned is intended nor is criticism implied of products not mentioned.

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