

TIER 3 CREDIT BUILDING CHECKLIST

1. Check Your Credit Report

Before applying for any new credit lines, check your credit reports to be sure you have the minimum number of tradelines reporting to D&B and Equifax/Experian. Again, if Nav's business credit reports aren't providing you with the details you need, now would be a good time to purchase full business credit reports so you can better monitor exactly what's going on.

If you don't have a PAYDEX at this point, call D&B and request they review your file. If you have a PAYDEX less than 80 (which means a lender is reporting negatively about your company) or a negative reporting entry on Equifax or Experian, find out who is reporting negatively and get it straightened out before you do anything else.

Remember that new tradelines may take 30, 60 or even 90 days to appear on your credit reports. Just like before, if a tradeline doesn't appear after two credit cycles (60 days from first payment), call the lender and request that they report to all three bureaus. Once you confirm your status looks good on all three credit files, you're ready to move on to the next step.

2. Apply to Tier 3 Vendors

You can access the file here: [List of Starter Net Credit Line Vendors](#)

When you find a vendor/supplier that offers retail credit, read over their requirements, terms and fill out an application. At this point, you want to begin increasing your credit limits where possible (especially with vendors you'll be using the most.) Ideally at this stage, you want to have at least one \$1,000-2,500 credit line. This can often be achieved by placing more orders and larger order amounts for a month or two and then requesting a credit line increase. You can also ask the vendor if they have any special requirements to obtain a credit line increase.

3. Purchase Goods and Services [\$250 / mo]

Make an immediate purchase on each new account. Remember to place a new order with each Tier 1, Tier 2 & Tier 3 vendor, (at least one new order per month). Each order should be \$50+.

Keep a running balance (using the revolving feature) to build credit faster. It shows a higher average monthly balance without having to buy expensive things each month. Just make a small new purchase every month and run a balance month to month, paying the minimum amount due - early!