



Greetings!

Welcome to the monthly issue of Treatment Finance Digest. In this issue we will be telling you all about new developments within our Treatment Finance website, alongside a feature on credit scores and what they actually mean. We hope you enjoy this month's newsletter, if you have any suggestions for future topics, please feel free to email the Treatment Finance team.

How to access the documents library



Simply log into the Treatment Finance website, you will see a menu item called "[Documents Library](#)". Click on this menu item, and a list of documents will be displayed, then click on "Download".

If you need any additional information about the documents library, please email dion@treatmentfinance.co.uk or call 01932 874674.

We have introduced a documents library within the [Treatment Finance](#) website. This new feature is a central source for all documents which you can download directly from the site. The following documents can be found within the website:

- Brochures and Posters
- Compliance Documents
- Training Guides



September Feature - Credit Scores and what they mean

A credit score helps companies decide whether to give you credit. Your score is based on your personal data, each of the credit reference agencies calculate it slightly differently. The higher your score, the better your chances of getting credit. A good rating will allow you to access the best finance offerings.

Lenders will often make a lending decision based on your credit report. We have listed some of the most frequently asked questions about credit scores and reports.

You can check your credit file by using.

Do I have only one credit score?

You don't have just one credit score, or just one credit report. As well as the three UK credit reference agencies lenders have their own ways of calculating your credit score.

Each company may consider different information when working out your score, depending on their criteria and what data they have access to.

What's good for your credit score?

While there isn't just one score, there are some general rules about what could affect your score and what won't.

A good credit score generally comes from a history of managing money responsibly. This doesn't mean you shouldn't borrow money though – in fact, companies often like to see a track record of timely payments and sensible borrowing. Here are a few basic rules:

- [Only borrow what you can afford](#)



- Consider setting up direct debits
- Pay off credit if you can
- Try to keep old, well-managed accounts
- Register to vote at your current address
- Check your credit report regularly for accuracy
- Help protect yourself and your credit score

Where can I check my credit score?

Experian

Your Experian Credit Score can be broken down into five categories; very poor (0 - 560), poor (561 - 720), fair (721 - 880), good (881 - 960) and excellent (961 - 999).

Equifax

Equifax scores out of 900 with 400-474 regarded as 'good', whilst anything between 475-900 is 'excellent'.

TransUnion (Formerly Creditsafe)

Scores are out of 1,000 and are accompanied by your credit rating, which displays your overall credit

worthiness as a number between 1 and 5.

What's bad for your credit score?

When companies check your credit history, they may see some kinds of financial behaviour as a red flag. If possible, you should avoid or minimise these to keep your score as high as possible:

- **Frequently setting up new accounts**
Opening a new bank account should only lower your credit score temporarily.
- **Being at your credit limit.**
Try not to max out your credit card or use your entire overdraft.
- **Applying for credit too often.** Each application negatively impacts your score.
- **Missing payments.** If you miss regular payments to lenders they may record a default on your report.
- **Borrowing more than you can afford.** If you can't pay off your debts, you may have to get a Debt Relief Order or Individual Voluntary Agreement.

What doesn't affect your credit score?

Typically, there are lots of myths about what affects your credit score and what doesn't. Here's a list of common misconceptions that do not have any impact on your credit score:

- Previous occupants at your home address. Companies are only interested in your financial details and anyone you're linked to financially, such as a joint bank account.

- Friends and family you live with, companies are only interested in people you're financially linked to – and living in the same house with someone isn't a financial link unless you share finances, such as a joint mortgage, with them (sharing the rent doesn't count).
- Things from your distant credit history. Most of the information in your credit report is held for around six years, and companies often focus on more recent information. So, missing a credit card payment a decade ago won't affect your current credit score.
- Checking your credit score or credit report. You can check your own credit score and credit report as many times as you like and it will never have any impact on your score.
- Comparing credit offers. By searching for things like a credit card or loan, you're not actually applying for them but simply asking for a quote. This is called a soft search and doesn't leave a footprint on your credit report or affect your credit score.

What is the difference between credit score and credit report?

The main difference is that your report contains lots of detail, while your score is simply a number. Your score is calculated using information on your report. So if your score goes up or down, you can find out why by looking at your report.

Events and Conferences

We will be exhibiting at numerous events throughout the year, we have listed below some of these events. If you are attending, please do come to our stand and say hello to the team.

4 - 5 October
2018 London

4 - 6 October
2018 London

9 - 11 November
2018 London



Treating Customers Fairly Vulnerable Customers

Download your copy the [Treating Customers Fairly](#) and [Vulnerable Customers policies](#). If you need any additional information about these policies, please contact us and we will be more than happy to help.

Contact Us

We are here to help!

If you need any help whilst using the platform please do not hesitate to contact the team. We are here to support you in getting the most from the platform and assisting you with any queries/questions you may have. Email dion@treatmentfinance.co.uk or call **01932 874674**.

Have you read our previous months Treatment Finance Digest?

You can request copies of previous editions or visit the portal to download copies of Treatment Finance Digest or click on the images below.

August

Issue 3 2018

July

Issue 2 2018

June

Issue 1 2018

Thinking of buying some new equipment for your practice or clinic?

Snowbird Finance have over 10 years' experience providing tailored financial solutions to our clients within the healthcare profession and we are confident that we will be able to help you and your business too.

At Snowbird Finance we are able to help with the following:

- Equipment Finance
- Treatment Finance
- Practice purchase
- Leasing
- Practice Finance
- Tax Loans
- Personal Loans
- Practice Loans
- Vehicle Finance

