The 7 Credit Mistakes Ages 45 to 75 Make™

A Special Educational Report by Stidham LLC™

Mistake #1: Applying for Credit Without Reviewing Your Report

Warning: Applying blind leads to unnecessary hard inquiries and avoidable denials. Always review all three credit reports before applying for any new credit.

Mistake #2: Closing Old Credit Cards

Warning: Closing seasoned accounts reduces your average age of credit and can lower your score. Old, well-managed accounts strengthen your profile.

Mistake #3: Ignoring Small Collection Accounts

Warning: Small balances can cause major damage. Even minor collections can prevent approvals for mortgages, auto loans, or credit cards.

Mistake #4: Co-Signing Without Risk Assessment

Warning: Co-signing makes you fully responsible. If the primary borrower misses payments, your credit suffers immediately.

Mistake #5: Carrying High Utilization

Warning: Using more than 30% of your available credit signals risk. Keep balances low—even if you pay in full later.

Mistake #6: Disputing Incorrectly

Warning: Poorly written disputes or repeated generic letters can stall progress. Precision and documentation matter.

Mistake #7: Waiting Too Long to Act

Warning: Time does not automatically fix credit. Strategic action—not delay—restores financial leverage.

Senior Credit Stability Checklist™

- ■ Reviewed all three credit reports within the last 30 days
- ■ Identified any collections or charge-offs
- ■ Checked credit utilization (below 30%)
- ■ Confirmed all personal information is accurate
- ■ Avoided unnecessary hard inquiries
- ■ Evaluated risks before co-signing any loan
- ■ Created a 30-day action improvement plan
