



## Secured Cards Put Stability Back into Your Credit Profile

In Pursuit of the under-banked

By Kevin P. Glackin

For years, credit experts warned that opening new credit cards will hurt your credit score – not the case anymore. With credit issuers lowering or even closing credit lines left and right these days, having too few credit cards puts a very important credit score component at risk: credit utilization, or how much of your available credit you're using. Credit utilization makes up a large portion of your score. In this compressing market you need to actively rebuild your credit profile.

Credit cards are now dominated by five banks that have pulled back liquidity, making reductions in consumer credit unavoidable. Today, revolving credit or credit cards are the number one factor presently impacting credit scores. Due to this you may not have been able to take advantage of today's low mortgage rates.

Our trade-line building program is designed for consumers who can't get a credit card because they have little or no credit history, but can't build a credit history because they don't have a credit card. To make its clients more viable prospects for lenders, NBFS assists their clients in getting reestablished trade-lines in the form of secured credit cards. From there we ensure that the proper usury guidelines are met. The service is cheap compared to the costs of doing nothing.

At a time when most credit card issuers are pulling back, New Beginnings Financial Services is navigating the recession by expanding its arsenal. One of the nation's top credit education companies, NBFS picks up large numbers of highly creditworthy customers in this environment and helps them find their way back to lendable. Even with today's tighter standards in most areas of lending, including consumer and residential real estate loans; New Beginnings is prepared to make a difference.

"We play in a certain sandbox, and that sandbox has many broker partners, and they are eager to get their customers qualified," said Kevin Glackin the Founding Partner of New Beginnings Financial Services. "The difference is we are growing, not because we changed credit standards, but because we adapted to the changing environment. We have added products that are going to help customers get qualified for the loans they deserve."

Many credit card providers moved their cutoff FICO score for new accounts to an average around 680 — and fewer applicants qualify because credit scores have dropped as a result of the recession. New Beginnings Financial Services is helping their clients with a new low cost secured credit card. Our trade-line building program is valuable because it streamlines a complicated process. NBFS utilizes secured credit cards to help consumers rebuild damaged profiles.

The card functions like any other credit card where the customer can make purchases or take cash advances up to the deposited credit line amount. Payments are reported to all 3 major credit bureaus thus establishing the credit history. Having a credit card is critical today. These days you cannot do much without a credit card. This is a great tool to get credit and establish a good history at the same time.

### Requirements of our program

The primary focus of our program is to ensure our customers make it to the closing table.

To participate in our program you are required to have:

1. The ability to receive and send e-mails
2. The ability to receive and send monthly statements
3. The ability to follow a precise plan
4. The willingness to adapt and thrive

This is a teacher student relationship, where NBFS is the trainer and our customers must be willing to exercise and grow in a stringent environment.

**1-877-294-5960**

**[www.nbfscredit.com](http://www.nbfscredit.com)**