

Building great credit through Bankruptcy or Consumer Proposal

Did you know?

You can start building credit while going through bankruptcy or consumer proposal.

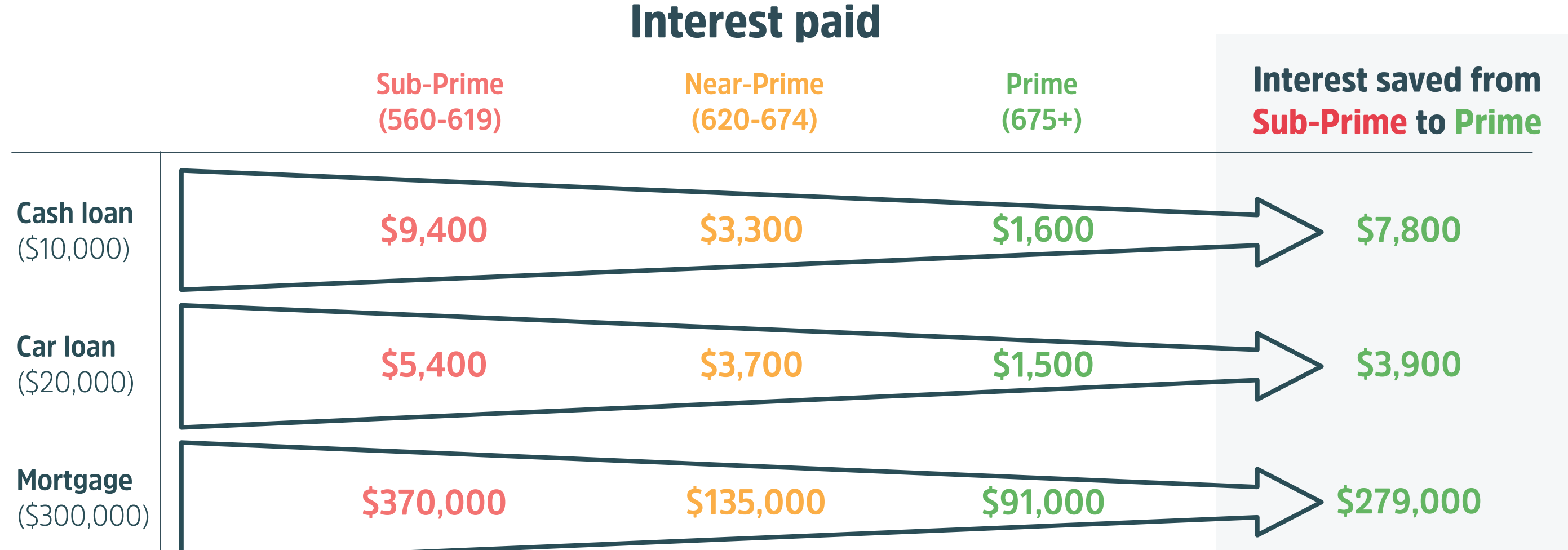
And

You can have great credit faster if you start rebuilding now!

Getting ahead with your credit

"The best time to plant a tree was 20 years ago. The second best time is now."

Check out how much you could save on interest payments with a better credit score



How to rebuild credit

1. Establish lines of credit

The best ways are a credit builder loan, a secured card, or a secured loan.

2. Monitor your credit score

Get your credit score for free at refreshfinancial.ca

3. Build a budget.

Sticking to a budget is the best way to stay on track.

How long is my credit affected?

Consumer Proposal: 3 years	Bankruptcy: 6-7 years
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But you can start building credit at any time!

How credit works

- 35%

Always pay on time
Make more than the minimum payment whenever you can. Use automated payments for a 'set it and forget it' approach.
- 30%

Less is more
The secret is to use less than 35% of your credit limit. If you have a \$1000 limit, only spend up to \$350.
- 15%

Length of Credit
Credit is like a fine wine - the older, the better. That's why it's important to start building credit ASAP.
- 10%

Number of credit checks (less is still more)
Doing a credit check will affect your score, so only apply for credit when you absolutely need it.
- 10%

Mix up your Credit
Having two lines of credit – revolving (like a secured credit card) and instalment (like a credit builder loan) demonstrate an ability to manage multiple credit payments in the eyes of lenders.

Ways you can build credit today

	Credit Builder Loan	Secured Card	Unsecured Loan
Interest rate	19.99%	17.99%	8% - 40%
Approval with no credit check?	✓	✓	✗
Can be approved without a cosignor?	✓	✓	✗
Helps me save money?	✓	✗	✗
Access to financial education	✓	✓	✗
No cash upfront?	✓	✗	✓
Top providers		 	

The Refresh Financial Secured Card*

The Refresh Financial Secured Card has some of the lowest fees and interest on the market and will give your credit building a boost!



Annual fee	\$12.95/year
Monthly fee	\$3/month
Interest rate	17.99%
Approval without credit check?	✓
\$100 referral program¹	✓
Report to both credit bureaus	✓

¹\$100 for every person that signs up for a Credit Builder Loan.

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[Learn more about the program!](#)