

Credit Report Codes

CODE	REASON	SOLUTION	CODE	REASON	SOLUTION
01	Amount owed on accounts too high	Reduce current account balances to below 30% of credit limits)	22	Serious delinquency, derogatory public record or collection filed	Settle this and request goodwill removal
02	Level of delinquency on accounts too high	Pay your bills on time	23	Too many bank or revolving accounts with balances (Equifax only)	Reduce the balances and carry balances on only a few cards
03	Too few revolving accounts (Trans Union #33)	Open more revolving tradelines, and keep them active	24	No recent revolving balances	Use at least some of your revolving cards. NO need to carry a balance, just use it and pay in full.
04	Too many revolving accounts (Trans Union n/a)	Close newest credit card accounts first	26	Number of revolving accounts (Trans Union NA)	Use just some of your revolving cards. NO need to carry a balance, just use it and pay in full.
05	Too many accounts with balances	Limit activity to only a few accounts, and pay off other accounts	27	Too few accounts paid as agreed (Trans Union only)	Pay off your cards. Bring them up to date.
06	Too many consumer finance accounts	Pay off consumer finance accounts on time, or preferably in advance	28	Number of established accounts (Equifax & Experian)	Normally, I don't suggest closing cards, but fyi, 800 score people have 10 accounts not 50 accounts
07	Account payment history too new to rate	Wait 6-12 months to reapply	28	No recent bankcard balances (Trans Union only)	Use your cards. Pay in full. No need to carry a balance as balance is reported as "closing date" not "due date"
08	Too many recent account inquiries in last 12 months	Ask credit guarantors to consolidate or remove inquiries	30	Time since last account opening too short	Time heals. A longer account history is required
09	Too many accounts opened in last 12 months	Slow down, hotshot! You appear too desperate to expand your tradelines	31	Too few accounts with recent payment info. (Trans Union n/a)	Use your cards, but pay them off in full
10	Proportion of balances to credit limit too high on revolving accounts	Reduce revolving credit balances to a lower proportion of credit limits. Aim for <30%. 10% if you are shooting for an 800	32	Lack of recent installment loan information (Trans Union #4)	Request credit grantor to update information
11	Amount owed on revolving accounts too high	Keep \$ amounts owed lower. Preferably less than \$5,000.	33	Proportion of loan balances to loan amounts too high (Trans Union #3)	Maintain balances below 30% of credit limits
12	Length of revolving credit history too short	Improve credit usage for 6 months and recheck	34	Amount owed on delinquent accounts (Trans Union #31)	Reduce or eliminate all past due balances
13	Length of time (or unknown time) since delinquency	Time heals. You have to wait 6 months and recheck. Note: that delinquencies stay on for 7 years	35	Payment due on accounts (not used)	Pay past due balance
14	Length of time revolving accounts have been established	Wait 6-12 months to reapply	36	Length of time open accounts have been established (not used)	Time heals.
15	Lack of recent bank revolving credit information	Mixture of credit matters. Make sure you have bank credit cards	37	Number of consumer finance company accounts established relative to length of history.	Time heals. Don't open more consumer finance loans.

Credit Report Codes

CODE	REASON	SOLUTION	CODE	REASON	SOLUTION
16	Lack of recent revolving account information	Wait 6-12 months to apply or reapply	38	Serious delinquency and public records or collections filed	Settle delinquent debts, liens, or judgments
17	No recent non-mortgage balance information	Need credit and/or installment credit	39	Serious delinquency and public record or collection filed	Settle delinquent debt, lien, judgment, or collection
18	No. of accounts with delinquency (or Frequent delinquency - Trans Union)	Multiple delinquencies need to be brought current and properly maintained	40	Derogatory public record or collections filed	Settle derogatory debt, lien, or judgment
19	Too few accounts paid as agreed (Trans Union #27)	Pay your bills on time and in full	47	Number of consumer finance inquiries	Stop applying for consumer finance credit. Time heals.
19	Date of last inquiry too recent (Trans Union only)	Wait a few months. This will disappear. Recent inquiry adversely influences scores.	97	Lack of recent auto loan information	Request creditor to update account information
20	Length of time since legal item filed (derogatory public record) or collection reported	Time heals. These will fall off in 7 years. No action needed.	98	Length of time consumer finance company loans have been established	Time heals. Pay as agreed or ahead of schedule to get these paid in full.
21	Amount past due on accounts	Pay past due balance	99	Lack of recent consumer finance company account information	Request consumer finance company to update account information

The chart above has quite a bit of information, so don't worry, just print this out and have it handy next time you receive your credit report. Most actions that will increase your credit score are easy to achieve and are common sense. Pay your debts, pay them on time, keep your balance low, and utilize the credit you have.