

# How Does Bad Credit Affect You and Your Life?



# What is Bad Credit ?

**Bad credit** refers to a low credit score that indicates a person's history of poor credit management or repayment of debts from past credit card offers.

Your credit score should typically range from **300 to 850** and if your score is **below 600** it is generally considered to be bad credit.

# EFFECTS OF BAD CREDIT IN YOUR LIFE

## 01 Difficulty in Obtaining Loan

Banks and other lenders are less likely to approve for personal loans for people with bad credit, making it difficult to access financing for large purchases like homes or cars.

## 03 Higher Interest Rates

If someone with bad credit is able to secure a loan, they will likely face higher interest rates than someone with good credit

## 02 Limited Housing Options

Landlords may be hesitant to rent to people with bad credit, as they may view them as higher-risk tenants

## 04 Difficulty Getting Approved for Credit Cards

Credit card companies may be reluctant to approve applications from people with bad credit



# EFFECTS OF BAD CREDIT IN YOUR LIFE

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## **05** Trouble Finding Employment

Some employers may run credit checks as part of the hiring process, and a bad credit score could be seen as a red flag that the applicant is not responsible or trustworthy.

## **06** Higher Insurance Premiums

Insurance companies may view people with bad credit as higher-risk customers and charge them higher premiums for coverage.

## **07** Strained Relationships

Financial stress caused by bad credit can strain personal relationships and lead to arguments and other difficulties.

***“Bad Credit can limit your financial opportunities and make it more difficult to achieve your goals. It's important to monitor and improve your credit score.”***

# Thanks!

To know more about  
Bad Credit, click here:



[Do's and Don'ts On Acquiring a  
Bad Credit Personal Loan](#)



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