Credit and Other Cards

Checklist For Credit Decisions

Here are some questions you might be asked when applying for credit:

Capacity
  • How long have you been in your job?
  • How much money do you make each month?
  • What are your monthly expenses?

Capital
  • How much money do you have in your checking and savings accounts?
  • Do you own a house?
  • Do you have investments or other assets (e.g., a car)?

Character
  • Have you had credit in the past?
  • How many credit accounts do you have?
  • Have you ever:
    o Filed for bankruptcy?
    o Had any outstanding judgments?
    o Had property repossessed or foreclosed upon?
    o Made late payments?

Collateral
  • Do you have assets to provide as collateral to secure the loan beyond your capacity to pay it off?