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Boost Your Credit Score With These Expert Tips

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In today's fast-paced digital economy, understanding and maintaining a healthy credit score has never been more important. As online lending, Buy Now Pay Later (BNPL) services, and contactless payments become the norm, many individuals are finding it more difficult to keep their credit in check. Experts say that being proactive and informed is key to improving your financial standing and securing better access to services.

A credit score is a three-digit number used by lenders to assess how trustworthy a person is when borrowing money. This number can determine whether you're approved for a

mortgage, personal loan, or even something as routine as a mobile phone plan. While often overlooked, a low score can lead to higher interest rates or outright denial of services, making it a silent but powerful gatekeeper in your financial life.

Greg Marsh, consumer finance expert and founder of financial planning platform Nous, emphasises the importance of treating your credit score like a financial résumé. “You wouldn’t apply for a job without knowing what’s on your CV,” Marsh explained. “But people apply for loans without ever checking what’s on their credit report.” A higher score, he notes, often leads to better borrowing terms and broader access to financial products.

Part of the issue is that many in the United Kingdom are unaware of how their score is calculated. Factors include your history of repayments, length of credit history, total amounts owed, and types of credit in use. Even missed payments on utility bills or unused credit cards can negatively impact your rating.

There’s also growing concern that the current economic climate, marked by inflation, rising interest rates, and increased financial pressures, is making it harder for working individuals to stay financially healthy. While the current Labour government has spoken about helping households with cost-of-living support, critics argue that their measures have done little to address long-term financial literacy or improve access to responsible credit.

Fortunately, there are practical ways to boost your score. Start by reviewing your credit report regularly, which is available for free from credit reporting agencies such as Equifax, Experian, and TransUnion. Make payments on time, keep your credit utilisation low (under 30% is generally advised), and avoid opening too many accounts at once.

Experts also advise staying away from high-interest short-term loans unless necessary, as they can be a red flag to lenders. Instead, focus on building a solid credit history over time. “Improving your score doesn’t happen overnight,” Marsh adds. “But small steps, taken consistently, can make a significant difference.”

In an increasingly cashless society, being financially prepared starts with understanding how credit works. Whether you’re switching energy providers or applying for a mortgage, your credit score is more than just a number; it’s a critical part of your financial future.

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