

Self Credit Building Loans: <https://www.self.inc/credit-builder-loan>

Self Credit Builder Account	Term (mo.)	Interest Rate	APR	Loan Amount	\$ Access Now	Monthly Payment	Total Paid	\$ Get Back	Additional Fees	Credit Reporting	Requirements & Limitations
Small	24	14.14%	15.92%	\$600	\$0	\$25	\$609	\$520	See self.inc/pricing - \$9 admin fee - Debit Card Convenience Fee: varies	ALL	Applies to all plans: - 18+ years old - US Citizen or Permanent Resident - Social Security Number - ITINs not accepted - Pay via bank account or debit card - No credit score required
Medium	24	14.70%	15.97%	\$840	\$0	\$35	\$849	\$724			
Large	24	14.79%	15.72%	\$1,152	\$0	\$48	\$1,161	\$992			
X-Large	24	15.58%	15.88%	\$3,600	\$0	\$150	\$3,609	\$3,076			

Hard or Soft Pull	First Payment Due	Forms of Payment	Early Withdraw Penalty	Impact of Missed Payments	Advanced Payments
Soft pull if have existing credit profile to verify identity. Otherwise, must provide additional ID for verification. No hard pull.	\$9 admin fee to open 1st payment begins 1 month from the start date of account.	Linked bank acct, debit card, and some prepaid cards. Auto-Pay available.	No penalty. Can pay off early and close at any time. Note: Payment history is most important factor with credit score. If pay off early, establish less payment history with credit bureaus.	15-day grace period from payment due date. Past that, you will incur a late fee of 15% of the monthly payment. If 30 days late, report as late payment & will report as late after 60 and 90 days.	Overpayments are applied to the principal and shorten the loan term.

Capital Good Fund: <https://capitalgoodfund.org/coaching/credit-builder/>

Credit Builder Program	Term (mo.)	Interest Rate	APR	Loan Amount	\$ Access Now	Monthly Payment	Total Paid	\$ Get Back	Additional Fees	Credit Reporting	Requirements & Limitations
	12	0%	0%	\$60	0	\$5	\$60	\$0	\$60	ALL	One ID: driver's license, state ID, passport, Permanent Residency card, social security card, birth certificate.

Hard or Soft Pull	First Payment Due	Forms of Payment	Early Withdraw Penalty	Impact of Missed Payments	Advanced Payments
Soft Pull	Choice of 2 to 7 weeks post-closing	ACH or pay via check or debit card. No credit cards. Auto-pay available.		If miss & don't contact to do modification, deferment, extension, etc., then report as late to credit bureaus. No late fees.	Advance payments are allowed. No penalty for early payment.

Recommended Credit Building Loans from Banks & Credit Unions

Ask your local credit union or bank about their credit builder loans.

Bank of America Balance Assist Loan	Term # mos	Interest Rate	APR	Loan Amount	\$ Access Now	Monthly Payment	Total Paid	\$ Get Back	Fees	Credit Reporting	Requirements & Limitations
	3	0%	\$5 fee = 5.99% - 29.8%	Up to \$500	Up \$500	3 equal monthly payments	Loan + plus \$5	\$0	\$5	ALL	<ul style="list-style-type: none"> - Have qualified BofA checking acct for 1+ yr with regular monthly deposits OR 2.5 yrs if no credit score. - Positive checking acct balance + make regular monthly deposits - no open Balance Assist (BA) Loan - Max of 6 BA Loans over 12 months - Will run credit check - hard pull

Randolph Brooks Credit Union Credit Builder Loan	Term # mos	Interest Rate	APR	Loan Amount	\$ Access Now	Monthly Payment	Total Paid	\$ Get Back	Fees	Credit Reporting	Requirements & Limitations
	6 to 36	Varies	Varies	\$300 - \$2,500	\$0	Varies	Loan + interest	\$0	None	ALL	Visit website to see if eligible to be credit union member.

Recommended Secured Credit Cards

Card Provider	Annual Fee	APR	Security Deposit	Available to	Fees	Other Requirements	Hard or Soft Pull	Credit Reporting	Why RAISE Texas Likes it:	Downsides:
Capital One Platinum Secured Credit Card	\$0	30.74%	\$49, \$99, or \$200	No Credit Low/Fair Credit	Late fee: \$40		Soft Pull	ALL	<ul style="list-style-type: none"> - No Annual Fee - Deposit options - Can raise credit line with larger deposit - if use responsibly, can get deposit back and upgrade to unsecured card - Accepts ITIN 	Variable 30.74% APR is high, so avoid carrying a balance.

Tips on using credit cards to build credit:

1. Pay your bill in full and on time each month.
2. Keep your balances under 30% of your credit limits and lower credit utilization (1-6%) is even better for your scores.
3. After you have had a card for several months, consider requesting a credit limit increase to improve your credit utilization ratio.

Recommended Secured Cards

Card Provider	Annual Fee	APR	Security Deposit	Available to	Fees	Other Requirements	Hard or Soft Pull	Credit Reporting	Why RAISE Texas likes it:	Downsides:
Secured Chime Credit Builder Visa® Credit Card	\$0	0.00%	No Minimum	No Credit Poor/Fair Credit	Out of Network ATM Fee: \$2.50 Cash Advance Transaction Fee: \$2.50	- Chime Checking Acct required - Qualifying direct deposits of \$200+	No Credit Check	ALL	- No Annual Fee - No Interest - No minimum security deposit if have Chime Checking Acct with eligible direct deposit. - No credit check - Accessible, low-cost option if have poor credit.	-Can't carry a balance -Does not report on credit utilization so slow to build credit
Discover It® Secured Card	\$0	28.24%	\$200 to \$2,500	No Credit Poor/Fair Credit	Late fee: \$41	- At least 18 yrs old - have a social security number	Soft Pull	ALL	- No Annual Fee - Earn cash back - Higher Credit Limit - Free Security Features	Variable 28.24% APR is high, so avoid carrying a balance.
Bank of America Customized Cash Rewards Secured Card	\$0	28.24%	\$200 to \$5000	No Credit Poor/Fair Credit	Late fee: \$40		Soft Pull	ALL	- No Annual Fee - Earn cash back - Higher Credit Limit - Free Security Features - Access FICO Score - Accepts ITIN	Variable 28.24% APR is high, so avoid carrying a balance.
Self Secured Visa® Credit Card	\$25		\$100 Minimum	No Credit, Poor Credit, Fair Credit, Limited Credit	Annual fee: \$25	1) Apply for Self Credit Builder Acct & make 3 monthly payments. 2) \$100+ in savings and acct in good standing. 3) Apply for card	No Credit Check	ALL	Overall cost for \$100 deposit minimum is less expensive than \$200 minimum deposit options.	Variable 28.74% APR is high, so avoid carrying a balance.

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Other Credit Building Products

Tool	Requirements	Fees	Reporting
Self Financial Rent & Utility Reporting	<ul style="list-style-type: none"> - Securely connect to account you use for rent payments - Submit proof of payment such as copy of deposited rent check, screenshot of bank statement or account activity, money order receipt, copy of cashier's check, or emailed receipt from landlord/property manager. 	No fee for Rent Reporting only . Can add utilities (cell, water, electricity, gas) for \$6.95/month.	Rent reported to all three credit bureaus Utilities reported only to TransUnion.
Grow Credit Monthly membership to report streaming and subscription services. https://growcredit.com/signup/apply	<ul style="list-style-type: none"> - Bank acct with income deposits or bank-issued debit card in your name - Email address - Phone number that receives SMS messages - Social Security Number (SSN) - Must be Permanent Resident with physical address in US - At least 18 years of age Process: <ul style="list-style-type: none"> - Apply for GrowCredit Account - Add subscriptions to account - Use GrowDebit Mastercard to pay subscriptions on time 	<ul style="list-style-type: none"> - 1st yr free + 1 streaming service/subscription (max \$17) - After 12 mos, \$2.99/mo. - \$4.99/mo for \$50 of (2-3) streaming services or subscriptions - \$9.99/mo for \$150 of streaming services or subscriptions plus cell phone payment and car insurance reporting 	ALL
Walmart Store Card Walmart Rewards Card Mastercard by Capital One	<ul style="list-style-type: none"> - At least 18 - Have SSN or ITIN - Can qualify with poor credit - Only good for Walmart purchases. - Credit approval required with hard pull but offers pre-approval screening to gauge odds of approval without a hard pull. - If not eligible for Capital One Walmart Rewards Mastercard, may consider you for Walmart Rewards Card via Capital One. <p>Not a traditional secured credit card but offers secondary credit card option if Mastercard is not approved.</p>	APR: 19.48 or 29.99% No Annual Fee	ALL
Experian Boost	Connects to bank account that pays bills. Counts only positive payment history for streaming video, utility and cell phone payments, so using Boost can't harm your score.	No fees – this is a free service.	Experian Only

