

If you need credit, see Credit Guard

By JENA HOWARD
Staff Writer

Need credit? Having trouble getting it?

A new service will be available Nov. 1 for people who need credit repair, counseling, or are applying for credit for the first time.

Credit Guard owner Roney Smith says he hopes to make the service affordable for everyone. He will research credit history and help consumers protect it.

"For consumers with bad credit, we help them get the derogatory information off the credit reports," said Smith. "This makes it possible for them to obtain credit cards, finance cars, homes, and personal needs.

Smith said he will contact credit bureaus to try to find out what exactly has made a person ineligible for credit and if it is the bureau or an individual.

Some people can obtain credit and don't know it, either because they've always paid cash because they thought it was better; or a minor who was living with parents and did not need credit before. Others who may need help are divorced or widowed women who had credit in their husband's name, he said.

"First, we start with something small, and as a last resort, we get the person a secured credit card," he said. "That is where he puts up a deposit as security, and if we cannot obtain a secured credit card, we give the client a full refund."

Credit Guard stresses using credit for convenience, instead of financing, he said.

"Some folks run into trouble using the card for its cash value, then finding they are not quite able to pay off the bills. We urge consumers to use credit cards for short-term convenience instead of long-term financing."

Although one person successfully

used credit cards to finance a movie, Roney said he definitely recommends against it. He said movie producer Robert Townsend made "Hollywood Shuffle" using national

credit cards and spending less than \$100,000. Of course, Townsend had a good credit history, Smith said.

"We really stress using credit cards for short term credit or emergen-

cies.

Too many entries on a credit report also can hurt, he said. Asking for credit is not bad, but a lot of times a loan officer will look at it and ask why the person is asking for so much credit.

Credit consumers are categorized as paying within 30, 60, or 90 days of due dates, he said, and they are also rated from one to nine with a "one" rating being for the best payers.

People with stable employment who have lived in the same place more than five years are usually considered good credit risks, he said.

Sometimes, creditors have no way of knowing a person's spouse is ill or they are going through some other bad time.

He said he would work with as many businesses as possible since credit enables them to make more sales.

He said he was turned down for credit for a car right after he graduated from Francis Marion College in May, even though he had made his payments on time. Even some places who advertised that employed college graduates buying a car for the first time would be given special consideration, he said.

He had gotten his first credit card as an FMC freshman, had kept up with his payments and acquired some other credit cards.

"I got the idea for the service when I was turned down, that experience really shocked me," he said. "Something needed to be done."

Cost of the services will range from \$25 upward.

He is working out of his home now while he works full-time as assistant manager at Quincy's on Irby Street.

Eventually, he hopes to expand with branch offices throughout the Pee Dee area, he said.

More information is available from Credit Guard, 2201 Jody Rd., Apt. C-2, Florence, S.C. 29501.



SPECIALIST IN CREDIT REPAIR
Roney Smith will begin service Nov. 1