

Credit Reporting Companies such as Equifax and Trans Union use credit reports as a way to rate the way you pay your bills. If you pay on time you probably will have an "R-1" or "I-1" or "O-1" credit rating.

- "R" stands for Revolving Credit usually used by Finance Companies
- "I" stands for Installment Credit
- "O" stands for Open Credit

The following chart lists the common language used on a credit report by a credit reporting agency to report your consumer credit payment habits:

Usual manner of payment	O	R	I
Too new to rate; approved but not used	0	0	0
Pays (or paid) within 30 days of billing: pays accounts as agreed	1	1	1
Pays (or paid) in more than 30 days, but not more than 60 days, or not more than one payment past due	2	2	2
Pays (or paid) in more than 60 days, but not more than 90 days, or two payments past due	3	3	3
Pays (or paid) in more than 90 days, but not more than 120 days, or three or more payments past due	4	4	4
Account is at least 120 days overdue but is not yet rated "9"	5	5	5
Making regular payments under a consolidation order or similar arrangement through a third party	7	7	7
Repossession (indicates if it is a voluntary return of merchandise by the consumer)	8	8	8
Bad debt: placed for collections; skip	9	9	9

TERMS: O=OPEN R=REVOLVING OR OPTION I=INSTALLMENT

To get a copy of your credit report contact:

Equifax Canada Inc.  
 Box 190 Jean Talon Station  
 Montreal, Quebec  
 H1S 2Z2  
 1.800.465.7166

Trans Union Consumer Relations Department  
 P.O. Box 338-LCDI  
 Hamilton, Ontario  
 L8L 7W2  
 1.800.663.9980

**Apply for your Credit Report Online from Equifax** on the Home page or the membership page.