

What can I do to improve my score?

Credit scoring is a system creditors use to help determine whether to give you credit.

Credit scoring models are complex and often vary among creditors and for different types of credit. If one factor changes, your score may change — but improvement generally depends on how that factor relates to other factors considered by the model. Only the creditor can explain what might improve your score under the particular model used to evaluate your credit application.

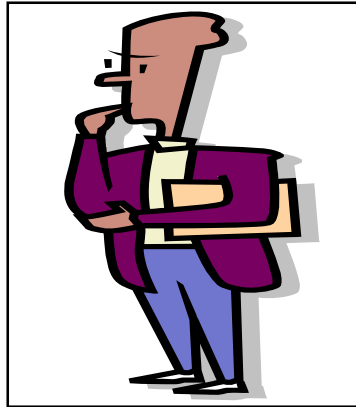
Nevertheless, scoring models generally evaluate the following types of information in your credit report:

Have you paid your bills on time?

Payment history typically is a significant factor. It is likely that your score will be affected negatively if you have paid bills late, had an account referred to collections, or declared bankruptcy, if that history is reflected on your credit report.

What is your outstanding debt?

Many scoring models evaluate the amount of debt you have compared to your credit limits. If the amount you owe is close to your credit limit, that is likely to have a negative effect on your score.



How long is your credit history?

Generally, models consider the length of your credit track record. An insufficient credit history may have an effect on your score, but that can be offset by other factors, such as timely payments and low balances.

Have you applied for new credit recently?

Many scoring models consider whether you have applied for credit recently by looking at “inquiries” on your credit report when you apply for credit. If you have applied for too many new accounts recently, that may negatively affect your score. However, not all inquiries are counted. Inquiries by creditors who are monitoring your account or looking at credit reports to make “prescreened” credit offers are not counted.

How many and what types of credit accounts do you have?

Although it is generally good to have established credit accounts, too many credit card accounts may have a negative effect on your score. In addition, many models consider the type of credit accounts you have. For example, under some scoring models, loans from finance companies may negatively affect your credit score.

DBS' Credit Union Scheme

The Development Bank of Samoa (DBS) has been successful in the re-establishment and development of the Credit Union Scheme in the country over 25 years ago. Originally, the Credit Union Scheme was started by Catholic Church Mission in the mid 1950s and became very successful. However, the return of the many missionaries in their respective countries gradually weakened the Scheme and no longer active in the 70's.

The Scheme is basically a savings and loan scheme, where members borrow from their savings, which are recorded as shares in the Union. In the beginning of the 1980, the DBS revive the Credit Union Movement, to promote savings among its constituents particularly in rural areas, and educate the general public on how to manage borrowed funds.

Initially, DBS provided office space and logistical support to setting up an umbrella body, the Samoa Credit Union League (SCUL), and appointed a DBS officer as its managing Director. Following the establishment of SCUL, about 20 credit unions were formed by various communities in Samoa. Among these founding unions was the Development Bank Staff Credit Union (DBSCU).

DBSCU is gaining remarkable success after its 25 years of operation and generally achieved its major objectives.

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“Management means helping people to get the best out of themselves, not organizing things.” -Lauren Appley

10 Tactics to Boost Employee Morale

One of the manager's important jobs is to keep spirits up in the workplace. With stress levels in the workplace at an all-time high, this is not always easy to do. However, there are some strategies you can use that will get the job done without hurting your budget



and encourage people to try different kinds. Not only is it a free lunch, but it's lots of fun.

5 Liven up your memos. Buy a book of one-liners, and include a joke at the bottom of your memos.

1 Sponsor a "Noon Movie." Once a week (depending on employee schedules), set up a VCR in the lunch room and show a funny movie during lunch.

2 Set up a "Humor Corner." Designate one section of the office as the place of humor, and encourage employees to post cartoons, jokes, or other funny materials.

3 Get out of the office. Whenever possible, hold meetings outside the office—at the coffee shop down the street or at a local restaurant. If weather permits, don't be afraid to hold meetings outside from time to time.

4 Sponsor an "Interesting Pizza Day." Once a month, treat employees to pizza (gourmet pizza shops now features dozens of specialty toppings)

6 Run a "Guess the Baby" contest. Ask the staff to bring in baby photos and post them on the wall. Award a free lunch to the employee who can guess who's who.

7 Have "Late Day Mondays." If possible, once a month allow your employees to arrive an hour late on a Monday morning—or leave an hour early on Friday.

8 Take pictures. Every office has an aspiring photographer. Ask that person to take candid shots of employees, and add them to the "Humor Corner".

9 Play with the dress code. If your culture allows it, hold an "Ugly Tie," "Ugly Pants," or "Ugly Sweater" day. Award prizes for the winners.

10 Bring your smile to work. You will be surprised at the difference it makes. If the manager consistently has an upbeat attitude, the staff will as well.

Promoting Corporate Fitness program

Putting yourself in your employees' shoes is the secret to keeping a corporate fitness program popular and keeping your ideas fresh.

Think of your employees as customers, and your health promotion program as a product and you will be on your way to developing a program that will attract all segments of your employee population.

Take note of the following do's and don'ts

- Do build incentives and rewards to get and keep employees involved. Reward effort and regular participation rather than "superstardom". Small prizes and acknowledgement work well.
- Do promote your health promotion. A subtle sales job is more effective than hardsell. Define real needs, then tell people what's in it for them.
- Do remember that your employees are busy. Aside from traditional classes, games, contests, other awareness activities are also very effective in encouraging positive lifestyle changes.
- Do use creativity, innovation, variety, and fun—and common sense. Keep your program highly visible without overdoing it.
- Don't make cost-containment—instead of your employees' healthcare needs—your first priority. If your employees feel their best interest are not the reason for the program, they will let you know by not participating.

"It is amazing what you can accomplish if you do not care who gets the credit." -President

Harry S Truman