

The Outlook //

Fix Your Credit

By Ali Velshi



There are two types of people in the world: those who have credit scores above 700 and those who don't. This is for the latter.

If you're reading this, you may be a traveler; a

global citizen. In a sense, we all have been global citizens since the Great Recession. Who knew that a butterfly trading stocks in Greece creates a hurricane in U.S. markets? There's not much you can do about that. What you *can* do is fix your own situation, starting with your credit.

You may know that you're entitled to one free credit report per year. You get it by going to AnnualCreditReport.com, *not* the one with the catchy TV jingles. While

you're at it, pay for a "score." If it's lower than 700, fix it. Check the report for errors and contact both the creditor and the credit rating agencies (Equifax, Trans Union and Experian) to get the mistakes fixed.

“Pay for a credit score. If it's lower than 700, fix it.”

If the report is correct and your score is low, you need a strategy to lower your debt, make your payments on time or both. It'll take three to six months to see an improvement in your score if you work hard to fix your credit problems.

A good way to raise your credit score is by getting your lenders to lower their rates. Unfortunately, they often want you to have less debt and better payment habits before they will. But it can't hurt to try. Even if they say no, they may tell you what you need to do to get a lower rate.

I'm optimistic that things aren't getting worse in the global economy, but it's still going to be a tough slog for at least the next year. It'll continue to be a challenge to get a mortgage, sell a house or make money on stocks. Paying off high-interest debt could be the biggest investment you can make this year.

Ali Velshi is CNN's chief business correspondent.

Read Up //

Book: *Succeeding When You're Supposed to Fail: The Six Enduring Principles of High Achievement*

Author: Rom Brafman is a California-based psychologist and the co-author of two best-sellers, *Sway* and *Click*.



Why do some people triumph despite the terrible cards life deals them—troubled or absent parents, crushing poverty, lack of encouragement—while others are defeated by them? Brafman explores this puzzle in this short but provocative book. Those who succeed he describes as “tunnelers”—people who simply don't let the odds determine where they go, but dig their way through the obstacles.

So how do they do that? Inner drive partly explains it. But just as essential is developing a temperament that includes

a sense of humor, an openness to experience, a refusal to give in to anxiety and an ability to find people who can provide a few extra boosts of help and strength. Tunnelers, Brafman believes, see life from a slightly different and more

creative angle than most of us. But we non-tunnelers, if we're mindful and willing, also can develop some of these skills.

Though *Succeeding When You're Supposed to Fail* can't be classified strictly as a business book, it does offer both managers and employees practical lessons for helping each other through the sometimes overwhelming challenges of the work world. Those of us who have been lucky enough to have been dealt good cards will find that the game can still turn against us from time to time. So if and when that happens, how will we respond?

—Gene Rebeck

By the Numbers //

Self Publishing

More authors are passing on traditional publishers for new self-publishing methods.



1,500

Average cost for an author to self-publish a hardcover and soft cover book, plus Kindle and Nook versions.

**\$0.99-
\$2.99**

Cost to buy most self-published e-books.

**\$2
Million**

Profits young-adult sci-fi/fantasy author Amanda Hocking earned self-publishing her troll-inspired trilogy before she was offered a book deal by St. Martin's Press.

3

Highest number of self-published books that have appeared on *The New York Times* top 35 best-selling fiction list at one time.

1.1 Million

Number of people who have self-published through Lulu.com.

70

Percentage of profits that self-publishing companies are starting to offer authors in the ever-expanding market. The industry standard had been 25 percent.