

DAVE SAYS:

No Credit Score? No Mortgage?

Dear Dave,
I've never had a credit card or a bank loan, so I really don't have any established credit. What should I do when it comes to a cell phone contract or establishing utility service? Also, what will happen if I try to get a mortgage loan at some point?
Matthew

Dear Matthew,
There's usually no exception on cell phone contracts or utility service. Chances are you'll have to put up the deposit, and you'll probably get it back in six months or maybe a year from now. I still run into this kind of thing from time to time. It's almost like you don't exist if you don't have debt and a



credit rating.
The mortgage lending rules are changing almost daily at this point. Under the current rules, there are two ways to be in a great position to get a home loan. One is to have credit running out of your ears and a huge FICO score. This is pretty stupid when you think about it, but it will get you a home loan almost instantly. The second is to have no credit whatsoever. So, it's really the people in the middle who are feeling the pinch.
When you have no credit, the lender has to do the underwriting themselves. It's something banks used to do, back when they actually had some sense when it came to making loans. They take a look to see if you have a stable job and a decent income. They'll probably want some kind of proof that you pay your bills on time, and this could be as simple as showing them a

few electric bills and other receipts to show that you honor your financial commitments.
— Dave

Dear Dave,
My wife is about to receive a sizeable inheritance from her father. Do you think we should tithe on the principal sum that she receives?
Wade

Dear Wade,
To the best of my knowledge, there's no indication in Scripture that you should tithe on an inheritance. It never hurts to give, but I think when it comes to an inheritance, you're talking about something that would be more of an offering than a tithe. I don't think you've got a biblical mandate to tithe

on an inheritance.
References to tithing in the Bible seem to me to be connected to money that you earn. In Deuteronomy 28, it says to tithe on your net increase. Now yes, you're increased by an inheritance, but many of these people were herders and lived in an agrarian society. If you had a herd of 100 sheep one year, and two died but seven were born, then you'd have a

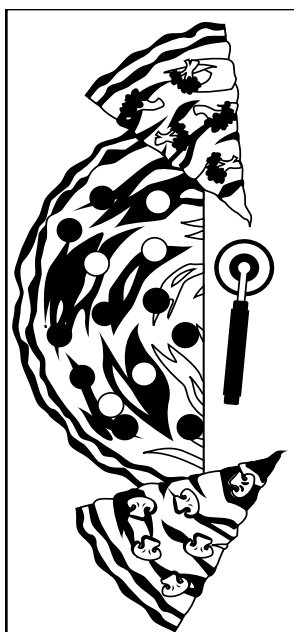
net increase of five, and you might calculate your tithe on that basis.

It would be the same principle if you owned a small business. Your net profits would be your income, and you would determine your tithe based on that amount.
— Dave

* For more financial help, please visit daveramsey.com.

sudoku Solution
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4	7	8	9	2	1	6	3	5
1	2	6	3	5	7	9	8	4
3	5	9	4	8	6	2	7	1
2	1	4	7	9	8	3	5	6
6	8	5	2	1	3	7	4	9
9	3	7	6	4	5	8	1	2
8	4	2	1	7	9	5	6	3
5	9	3	8	6	4	1	2	7
7	6	1	5	3	2	4	9	8



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