



Moving to a new country brings fresh, exciting opportunities but also many challenges. One of them that many immigrants and international students face is credit building.

About 26 million people or 11% of the total population in the United States are "credit invisible". Credit histories can't be imported from your home country, so you'll have to build it up from scratch. Navigating through the financial system can be overwhelming, but we're here to help!

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## Credit Build Your Way to Your American Dream

Having a good credit history can help you to achieve life milestones associated with your American dream, such as:

- Renting or buying a house
- Purchasing a car
- Getting insurance
- Qualifying for loans
- Employment

Here are some **GREAT** ways to build your credit to success!

### Get a U.S. Credit Card

Credit card is the best tool for credit-building. When strategically used, it can provide greater financial flexibility as you build along. So, the million dollar question is, "How do you get one?" That depends.

Most banks require you to get a Social Security number (SSN) for identification, which is accessible to U.S. citizens or non-citizens with work permits only. If you don't have one, card issuers will also accept an Individual Taxpayer Identification Number (ITIN) as issued by the Internal Revenue Service (IRS).

### Request a U.S. Card from Your Home Bank

If your original bank or credit card provider has a physical presence in the United States, consider contacting them to get you a credit card.

### Get a Secured Card

A secured credit card is a type of credit card that is backed by a cash deposit from the cardholder. This deposit acts as collateral on the account, providing the card issuer with security in case the cardholder can't make payments.

With a secured credit card, the amount that you put down in a deposit will become your credit limit for your credit card.

Nevertheless, a secured card works like a standard credit card so that you can access the perks of credit without the limits of debit such as making car rentals and booking hotel reservations. Just make sure that you are financially responsible and keep your balance low. You'll be able to gradually build your credit each month.

### Become an Authorized User

Open a joint account with a family, spouse, or friend who has a good credit history. However, be mindful that both you and the original account holder are responsible for all charges made on the card.

Another option is to be an authorized user, which is having access to another person's credit card without legally paying it. What that means is that you need a primary account holder who authorizes you to make charges to their account.



As long as the account holder has a strong credit and credit-builds strategically, your credit history will grow alongside as well.

### Other Resources and Tips

It may take a while to build the credit that you need. For someone with no credit score, it can be from three to six months. Everyone's situation and needs are different. Make sure that you plan ahead.

If you need further help, consider your local community non-profit organization who offers financial education and housing programs. Through them, you can improve your financial security, pursue homeownership, avoid foreclosure, gain financial skills, access financial products to increase income, begin to save, and build assets.

### References

<https://ulinkremit.com/blog-building-credit-for-immigrants/>

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## SONGPYEON



**Chuseok** is one of the largest and most significant festivals in Korea, and it is also known as Thanksgiving Day. Koreans normally will travel back to their homeland to attend in ancestral ceremonies and spend time with their families during this time of year. This tradition was first celebrated to show gratitude for the harvest of the year. During this time of year, people celebrate by preparing dishes using newly harvested ingredients, sipping rice wines produced from newly harvested rice, and preparing songpyeon, also known as rice cakes, using newly harvested grains.

It is traditional to perform a memorial service and then to eat the meal that was offered to the ancestors as a gesture of respect.

## SPOTLIGHT EVENTS FOR SEPTEMBER

- **Sept 11 - Celebrate Pakistan! - Pasadena, CA**  
For more details: [CLICK HERE](#)
- **Sept 19 - Tropical & Exotic Asia - Torrance, CA**  
For more details: [CLICK HERE](#)
- **Oct 8 -9 - Asian Night Market 2022 - Las Vegas, NV**  
For more details: [CLICK HERE](#)
- **Oct 8 -9 - Diwali Extravaganza!- Chantilly, VA**  
For more details: [CLICK HERE](#)



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