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Is the Perfect 850 Credit Score Possible to Obtain?

By [Stacey Bumpus](#)

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Obtaining the **highest credit score possible** is an objective that was handed to consumers decades ago. In order to qualify for just about any kind of loan, including a credit card, car financing or mortgage, you need to show that you can handle the credit extended to you and pay it back on time.

The closer you are to the perfect score of 850, the better your chances are of qualifying for just about anything you want. But is it even possible obtain this score, or is the number like Big Foot — supposedly real but no one ever sees it?

To get some answers, let's explore the **850 credit score** and just how possible it is to see it on your credit report.

Understanding Credit Scoring

In order to even get close to a perfect credit score, you must [how credit scores are generated](#). In general, there are five elements that factor into your credit score and they each have a different amount of influence:

Payment history (35 percent of your score): Considers how often you pay your bills on time. This could include your credit cards, monthly car note or mortgage payment. It also looks at whether you have defaulted on other bills, have had an account sent to a collection agency or have been sued for delinquency. Bankruptcies and foreclosures fall into this category, too.

Amount you owe (30 percent): This examines how much credit you've been extended versus how much you're using. Credit bureaus use something called a [credit utilization ratio](#) to make this determination. According to the ratio, you shouldn't owe too much on your revolving credit, but you also can't owe too little because this means you don't use your credit at all and don't have the necessary experience to obtain more. Tracy Becker, credit expert & President of North Shore Advisory, Inc., a N.Y. based credit restoration company, recommends "Keeping aggregate balances at 7% of aggregate limits on revolving credit gives consumers higher scores."

Length of credit history (15 percent): The longer your credit history, the more experience you have with managing credit in lenders' eyes.

Types of credit you use (10 percent): Lenders want to see that you know how to manage different types of credit, including credit cards, car loans, mortgage loans, retail cards and more. Becker explains that "having many old and active accounts, which include installment credit, revolving credit, mortgages and lines of credit," will provide you a healthy mix of credit types.

New credit you take on (10 percent): Lenders don't like to see that you have a habit of applying for new credit, so the fewer credit inquiries you show on your reports, the better. However, if you are shopping around for the best loan rates and terms, as long as you do so in a short period of time (usually within two weeks), credit bureaus will count the multiple inquiries as one, lessening the damage it could cause to your score.

With so much to think about, you have to balance a lot to try to achieve the *highest credit score possible*. The good news is, however, that your chances of actually achieving it are pretty good.

Obtain and Keep Highest Credit Score Possible

CNN Money interviewed a few [members of the exclusive 800 Club](#) — those who have a FICO credit score of 800 or higher. They were quite proud of the scores they had achieved because they'd worked hard for them.

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Here is just a short list of the things they did to boost their credit scores above 800:

- Never made a late payment on any bill.
- Had no derogatory accounts on their reports.
- Maintained long credit histories.
- Kept outstanding debt to less than 10 percent of their credit limits.
- Extended their credit lines by opening additional credit card accounts here and there.
- Diversified their mix of credit as a skilled investor would diversify his investment portfolio.
- Checked their credit reports and scores at least once every three months to identify and fix any flaws.

While achieving those scores required a lot of hard work, it seems that the hardest part for them was maintaining their excellent scores.

The 800 Club members constantly calculated how much they spent when using their credit cards, fretted over whether to allow any inquiries on their reports and even contemplated whether they should stop using their credit cards temporarily so that taking out a loan wouldn't hurt their credit utilization ratio.

In other words, managing their scores was on their minds constantly. And the real kicker? None of them had yet achieved the perfect 850 score they were striving for.

However, just because they haven't achieved it yet doesn't mean they can't.

FICO reports that about 0.5 percent of Americans are able to reach the perfect 850 mark. While that doesn't sound like a high number, considering there are millions adults in the U.S., hundreds of thousands are actually able to make this dream a reality — not too bad.

Of course, you can't help but wonder how long they are able to keep those perfect scores. With **credit score ratings** fluctuating constantly, it's not likely that they hold them for extended periods of time.

Think about it — any adjustment you make to your credit profile, from buying a new car to paying down a credit card, could cause a drop, and if your credit card issuer decides to lower your available balance without you knowing, your credit utilization ratio is thrown off.

That being said, achieving a perfect credit score is not like achieving a perfect SAT score — it doesn't sit on your record for all of eternity. It changes constantly. So does this mean that if you do strive for perfection, you're putting all of your effort into something that isn't even all that important?

Is Pushing for 850 Worth It?

Aside from the ego boost, does a perfect credit score matter in the real world?

So much of the credit and reporting process is out of our hands that it could be nearly impossible to keep up with the changes that could occur as a result. We would have to work as hard to control our scores as we do to bring home a paycheck — and who has that kind of time?

This is why some experts advise you not worry about trying to achieve the **top credit score**. Instead, it's better to think in terms of a **credit score range**. If you have a score of around 780, you are likely to receive the same interest rates and preferred treatment that you would if your score was a perfect 850.

Of course, being in the 800 Club is something to brag about. So if you want to push for the stars, go for it. Just know that while it is possible to obtain the *highest credit score*, you don't need it to receive the top benefits. This way, you can focus less on striving for perfection and more on enjoying all of the great things your responsible actions have afforded you.

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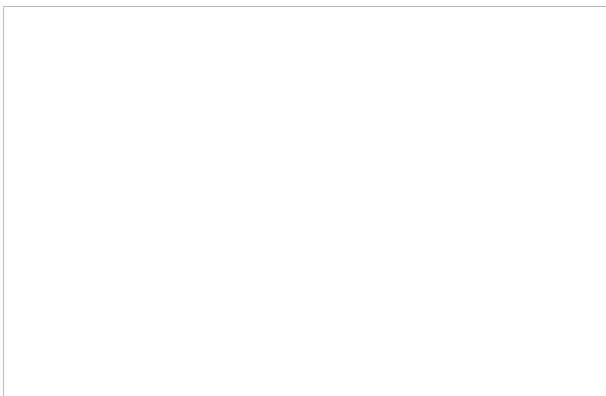
-  **Ben** says:
[November 18, 2010 at 3:04 pm](#)
I thought it was interesting that your credit score is based on new credit. So if you have a habit of applying for new credit it could affect your score in a major way. Say if you have a card for 10 years and get a second credit card, they take your average length of credit history and grade you based on that.. meaning since you only have 2 cards your average credit history will only be 5 years and not 10. That is one of the main reasons why on my credit report it says I lack credit history even though I have a few cards that are 8 and 10 years old, but have a bunch of newer stuff within the past few years. My credit score = 790! 😊
-  **GBR Casey** says:
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Not too shabby!
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My credit score is 320. I don't really care because I sell drugs and pay for everything in cash .
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