



On-Time Only Rent Payment Reporting

Your monthly rent payments typically don't affect your credit score. However, with Boom, you get the opportunity to build credit with each on-time rent payment you make. If you choose to enroll, Boom will report your monthly rent payments to the three major credit bureaus. As you make consistent, on-time payments, it can lead to better credit and a healthier financial future.

Your property manager now offers **on-time only rent payment reporting**. If you choose to enroll, your monthly rent payments will be reported to the credit bureaus.

What credit bureaus does Boom report to?

All three major credit bureaus:



What is the credit score impact renters should expect?

Everyone's credit score is unique and Boom cannot guarantee credit score increases. With that said, Boom renters that pay rent on time see an average increase of 28 points in the first 2 weeks. For renters with a credit score under 550 the average score increase is 73 points in the first 6 months.

How does a credit score impact translate to the real world?

If you decide to buy a \$15,000 used car with a \$2,000 down payment on a 5 year loan term, a credit score increase of 80 points can result in ~\$3,000 in interest savings.

What are the requirements to enroll?

All residents that are 18+ years old are eligible to enroll.

What do I do if I need help?

Reach out to the Boom customer support team via the Boom app!

How are my payments verified?

Rent payments are automatically verified each month through the property management software where you pay rent, with confirmation by your property manager.

How do I opt out?

You will receive an email from Boom with a link to opt out. The opt-out link will be valid for 7 days. If the opt-out link has expired, reach out to the Boom team via the Boom app to get unenrolled.

How can I access my account?

Download the Boom app on the App Store (iOS) or the Google Play Store (Android).

