



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. 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 opt into enrollment, 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 six 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.

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.

What are the requirements to enroll?

All leaseholders are eligible to enroll.

What do I do if I need help?

Email hello@boompay.app or reach out to the Boom support team in the Boom app.

How much does it cost?

\$8.95 per renter per month.

How do I opt in?

If you received an enrollment email from Boom, use the link in that email to opt in at any time during your residency. Didn't get one? Email hello@boompay.app from the email address your property manager has on file, and our team will get you enrolled.

How do I unenroll?

You can unenroll at any time via the Boom app.

How can I access my account?

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

