

Chapter 1: The ABC's of Credit

1. Select 3 reasons identified why **you think** you would ever apply for a credit card.

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2. List 4 disadvantages for using credit.

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3. Out of the 8 reasons listed on page 6 for using credit- which is the most appealing to YOU and why?

4. How much does the average American family carry in credit card debt? _____

Chapter 2: How to Get Credit

5. For every 300 credit card offers sent out, how many new customers are gained? _____

6. List how you can begin building a good credit history?

7. What are the 3 C's of credit?

8. Explain what should be done when you are turned down for credit.

9. What are the 3 basic types of credit available?

10. What is a "co-signer"?

11. Why is having a friend or family member as a co-signer recommended as a last resort.

12. What is a secured credit card?

13. What is the credit limit with a secured credit card?

29. Explain why credit card protections if probably not worth your money:

Chapter 4: Credit Reports

30. What are the two main factors that have lead to a tremendous increase in credit card debts?

31. What information is on a credit report?

32. Who must the creditor notify if they denied your application because of something in a credit report?

33. How often should people review their credit report?

34. List the 3 major national credit bureaus:

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35. Who should you contact if there is an error on your credit report?

