



NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

# My Credit and Spending

Preview this document and note the main topics and ideas. Use these activity pages to take notes and record ideas as you learn. Be sure to save the document with a logical file name in your personal workspace so you can refer back to it later.

## Key Terms

Write the definitions for the key terms.

Key Terms	Definition
credit	
credit report	
credit score	
interest	
financial responsibility	

## My Money Today

### Asa's Credit Report Activity

Review Asa's credit report and answer the questions.

<b>Name:</b> Asa <b>Identification Number:</b> 304769						<b>Your Credit Score:</b> 686		
<b>Address:</b> 1234 Any St., Apt. 5H		<b>Landlord:</b> HIJ Real Estate		Rent paid on time every month				
<b>Employer:</b> Crackerjack Products								
<b>Account 1:</b> Credit card <b>Company:</b> ABC Credit Card		<b>Account Number:</b> xx-1234  <b>Payment History:</b> 3 late payments		<b>Current Balance:</b>		\$1,585	Status Open	DISPUTE
				<b>Credit Limit:</b>		\$5,500		
				<b>High Balance:</b>		\$2,000		
				<b>Minimum Payment:</b>		\$78		
				<b>Recent Payment:</b>		\$300		
<b>Account 2:</b> Credit card <b>Company:</b> EFG Credit Card		<b>Account Number:</b> xx-5678  <b>Payment History:</b> On time payments		<b>Current Balance:</b>		\$0	Status Open	DISPUTE
				<b>Credit Limit:</b>		\$4,500		
				<b>High Balance:</b>		\$2,189		
				<b>Minimum Payment:</b>		\$0		
				<b>Recent Payment:</b>		\$0		
<b>Credit checks:</b> EFG Credit Card		<b>Date of inquiry:</b> March						
<b>Potentially Negative Items:</b>		3 late payments on ABC Credit Card						
<b>Accounts in good standing:</b>		3						

1. What is Asa's credit score?
2. How many late payments has Asa made?

3. How much credit does Asa have? (Hint: Add together the Credit Limits.)
  
4. How much credit is Asa using? (Hint: Add together the Current Balances.)
  
5. Which company checked to determine whether Asa paid her bills on time?
  
6. How much available credit does Asa have? (Hint: Subtract how much credit she's currently using from how much total credit she has.)

## Wrap-Up: Take Control

### Big Ideas

Review the big ideas from this session:

- ☐ Your financial life will be tracked in detail. Your financial reputation will be evaluated and reported in a credit report and with a credit score.
- ☐ People will look at your financial choices and make decisions about doing business with you.
- ☐ It's important to develop healthy spending habits as part of taking financial responsibility.

**Reflect**

Answer the questions.

1. What are some ways you can build a good financial reputation in the future?
2. What can you do now to start building good spending habits?