



Credit Basics Note Taking Guide

	Total Points Earned
	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Managing Credit Responsibly

Credit is...



Individuals must pay back...



Credit availability depends on...

What are three credit sources?

Why are you spending future income when using credit?



What are two examples of the purpose of credit providing long-term benefits.

What can happen if credit is not managed responsibly?



What are three benefits to using money saved or invested instead of credit?

What is a disadvantage of doing this?



Summarize why reading a contract carefully is important and what a person should consider.

Describe the recommended amount to borrow.

Types of Credit

Closed-end Credit

Definition:

Features:

Examples:

Open-end Credit

Definition:

Features:

Examples:

What are features of alternative credit?

Describe each type of alternative credit.

