

## WATCH: *Credit Cards, Explained*

Please complete the questions while viewing the video.

### Did You Know?

- ★ About 4 in 10 people have credit card debt
- ★ 1 in 10 expect their debt to outlive them



1. How would you describe credit?

2. How do banks judge people today to determine if they should lend them money?

3. What is the credit score range?

a. What score must you have to be considered having good credit and trustworthy?

b. Having a credit score under this number, you will be considered to be risky!

4. In addition to lenders/creditors, who might check your credit score?

5. What is one way you can build credit?

6. Explain the difference between a transactor and a revolver?

7. Who do the credit card companies consider to be a deadbeat? Why do they call them this?

8. How would you describe a credit card hacker? What do they do?

9. What does APR stand for?

10. What are some benefits of having a credit card?

11. What are some disadvantages of using a credit card?

12. Why is it not a good idea to just pay the minimum balance every month?

13. What are some rules to follow when it comes to credit cards?