

Name:

Students will be able to:

- Analyze how often credit reports are used
- Summarize the content and purpose of a credit report
- Analyze a credit report
- Explain how to address errors on a credit report

NOTE: Vocabulary for this unit can be found in the [NGPF Personal Finance Dictionary](#)



QUESTION OF THE DAY: What percentage of young people (age 18-24) have never checked their credit score?

Answer the question on the first slide in the space below. Then, compare your answer to the answer on the second slide. Finally, follow your teacher's directions on how to answer the follow-up questions on the last slide.

1. What percentage of young people (age 18-24) have never checked their credit score?



EDPUZZLE: Understanding Your Credit Report

Your credit report provides others with a snapshot of your credit history. So, what exactly goes into a credit report? Watch this video and follow your teacher's directions to answer the questions either in your student activity packet or within the EdPuzzle itself.

1. Why do lenders look at credit reports?

- a. To determine the size of your household
- b. To provide them with details about your savings account
- c. To decide whether you are a qualified or risky candidate for credit
- d. To edit your credit score

2. The following options are all included in your credit report trade lines except...

- a. Amount of money in your checking account
- b. Payment history
- c. Current balances on your loans
- d. When you opened your credit accounts

3. Why should you review your credit report regularly? Choose two correct answers.

- a. To monitor how different factors are impacting your FICO score
- b. To increase your credit views, which automatically increases your credit score
- c. To check your credit report for accuracy
- d. To open additional loans and lines of credit

ARTICLE: [8 Types of Companies That Are Looking at Your Credit Report](#)

It is likely that your credit report will be viewed by multiple organizations throughout your lifetime. Read the article to learn about what types of companies view your credit report and their reasons why. Then, answer the question.

- 1. When you sign up for phone, TV, or internet service, the provider is likely to check your credit report. Why would they do this even though you're not borrowing money from them?**

- 2. Imagine you're renting an apartment with a friend after high school. Your friend wants to get satellite TV but can't because they have bad credit due to a history of late payments. They ask if you'll sign up for it and assure you they'll take care of the payments. How would you respond?**

ARTICLE: [Best Free Credit Reports](#)

A common misconception is that using a free online credit report service will lower your credit score. Fortunately, that's not true! Review this article to learn more about some of the most popular free online credit report services. Then, answer the question.

- 1. Which of these services do you think you would use to view your credit score? What pros, cons, or other information led you to that decision?**

 DO IT**ACTIVITY: FINE PRINT: Credit Report**

Your credit report contains a lot more than just your score. Having a clear understanding of what it contains can help you make better credit decisions. Follow the directions on the worksheet to complete this activity.

 LEARN IT**VIDEO: [How Do I Dispute An Error On My Credit Report?](#)**

What happens when you find an error on your credit report? Thankfully, there's steps you can take to correct any mistakes you find. Watch this video to learn more. Then, answer the questions.

- 1. What are the three credit reporting agencies you would possibly need to contact to report an error on your credit report?**

- 2. List the information you should be prepared to provide to a credit reporting agency to dispute an error on your credit report.**

 EXIT TICKET

Follow your teacher's directions to complete the Exit Ticket.