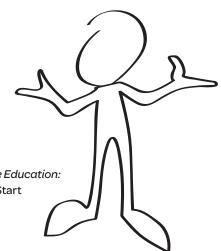


Borrow Well **Borrow Well**

What It Is: Credit is the ability to borrow money that must be paid back at a later date.

Why It Matters: When we borrow well, we earn a higher credit score. A higher credit score helps us get more financial services at cheaper rates over time.

	Module 1	Module 2
Module Title	Understanding Credit	Helping Your Child Borrow Money Well
Module Number	1-BO-PE	2-BO-PE
Module Learner Outcomes	 Participants will be able to explain why using a credit card is a form of borrowing. Participants will be able to identify the types of credit adults commonly use. Participants will be able to name how many credit cards the average American credit card holder has. 	 Participants will be able to explain why it is important to establish a positive credit history. Participants will be able to describe steps a person could take to regain a lender's trust after losing or damaging borrowed personal property. Participants will be able to give examples of protections from consumer credit laws.
Module Ties to Jump\$tart Standards¹	• Standard 1 – Credit and Debt	 Standard 2 – Credit and Debt Standard 3 – Credit and Debt



¹ Jump\$tart Coalition for Personal Financial Literacy. National Standards in K-12 Personal Finance Education: With Benchmarks, Knowledge Statements, and Glossary. Third Edition. Washington, D.C.: Jump\$tart Coalition for Personal Financial Literacy, 2007.

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Overview #1-BO-PE

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