

# Borrow Well for Teenagers

**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 3
<b>Module Title</b>	The Basics of Credit for Teenagers	Credit Scores and Credit Reports	How Much You Borrow
<b>Module Number</b>	1-BO-T	2-BO-T	3-BO-T
<b>Module Learner Outcomes</b>	1: Participants will be able to explain what credit is. 2: Participants will be able to explain why using a credit card is a form of borrowing. 3: Participants will be able to name at least one benefit of using credit.	1: Participants will be able to explain why it is important to establish a positive credit history. 2: Participants will be able to identify what a credit report is. 3: Participants will be able to describe an example of information included in a credit report.	1: Participants will be able to name one example of how to improve a person's credit. 2: Participants will be able to describe one example of how to correct credit problems. 3: Participants will be able to describe what bankruptcy is.
<b>Module Ties to Jump\$tart Standards<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Standard 1—Credit and Debt</li> </ul>	<ul style="list-style-type: none"> <li>Standard 2—Credit and Debt</li> </ul>	<ul style="list-style-type: none"> <li>Standard 3—Credit and Debt</li> <li>Standard 1—Financial Responsibility and Decision Making</li> </ul>

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.