

Borrowing Money Well

(What Do You Know Now? — Key)

Read each question below. Circle the correct answer. Add your name, grade in school, and today's date at the bottom. **Correct answers are in bold.**

1. What are important qualities of a person who borrows well?
 - A. Honest
 - B. Responsible
 - C. Likable
 - D. Adventurous
 - E. Answers A and B**

2. How can you use a borrowed item responsibly?
 - A. Do not use the item.
 - B. Hide the item.
 - C. Take good care of the item.**
 - D. Let someone else use the item when he or she asks.
 - E. Ask your parents to take care of the item.

3. How can an adult avoid credit problems?
 - A. Do not overspend.
 - B. Do not get a credit card.
 - C. Do not use a credit card if you have one.
 - D. Pay bills on time or early.
 - E. Answers A and D**

4. Why is it important to establish a positive credit history?
 - A. You can borrow more money.
 - B. You can earn a higher credit score.
 - C. You can get more financial services at cheaper rates over time.
 - D. Answers B and C**
 - E. Answers A, B, and C

5. What is important to do if you damage or lose something you borrow?
 - A. Avoid the person you borrowed the item from.
 - B. Apologize and then replace or fix the item.**
 - C. Return the damaged item and cover up the damage.
 - D. Blame someone you know who is irresponsible.
 - E. Hope that the person doesn't ask for the item back.

6. What does a consumer credit law do?
 - A. It protects people who use credit.**
 - B. It makes it more confusing to use credit.
 - C. It protects people from consumers.
 - D. It makes it easier for people who misuse credit to go to jail.
 - E. It protects people from creditors.

Your Name: _____

Your Grade in School (5th, 6th, etc.): _____

Today's Date: _____