

Types of Credit

What You Learned

1. Credit is the ability to borrow money that must be paid back at a later date.
2. There is a difference between buying with cash and buying with credit.
3. There are advantages to using credit.

Talk about It

Ask your parents:

- How do you decide when to use cash or credit?
- What do you think of the way you use credit cards?
- What do you think of the way you pay back your loans?

Do It

- With your parents, create a timeline for paying back money that you borrow. Specify the date and the amount to pay back each time.
- Ask your parents to talk about how they learned how to use credit cards well.
- Ask your parents to talk about how they learned how to pay back loans well.

My Notes:

