CREDIT—FRIEND OR FOE?

*CREDIT HANGOVER MOVIE*

1. What is credit?
2. List different types of credit
3. How do you work out how much credit you can afford?
4. Why would anyone need a credit card?
5. Explain what happens if you pay the entire amount owed on a credit card by the due date
6. Explain what happens if you only pay the minimum balance owed each month on a credit card
7. Why is it the case, that if you paid $5000 for a used car using your credit card and only made the minimum repayment each month, that it might take more than 35 years to repay the original loan and it would cost more than $18000?
8. What is a credit report?
9. What might happen if you get a bad credit report?
10. What can you do if you experience credit card debt or loan repayment difficulties?