

REAL LIFE MATH: Individual Credit (FICO) Score

How can YOUR credit score affect your choices?

1. What might you do that results in you being assigned a credit score, with or without your knowledge?
2. What does FICO stand for in the FICO credit score?
3. What is the lowest and highest score?
4. What is a "good" score?
5. List organizations that will check YOUR credit score.

WHO will check it	WHY they will check it	Good outcome	Bad outcome

6. List factors that affect credit score.

Factors	Percent effect	How to improve credit	How to damage credit

7. What organizations report credit scores?

8. How do you find out your credit score?

9. How long does information stay in your credit record?

10. List some ways to raise your credit score if it is low.

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11. What is bankruptcy?

12. What debts can NOT be forgiven through bankruptcy?

13. How can your credit be damaged by another person?