

Borrow Well for Parents

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
Module Title	The Basics of Credit for Parents	Your Credit Score and Your Credit Report	Avoiding and Fixing Credit Problems
Module Number	1-BO-P	2-BO-P	3-BO-P
Module Learner Outcomes	<p>1: Participants will be able to explain what credit is and why it is important.</p> <p>2: Participants will be able to identify at least one example of credit that adults commonly use.</p> <p>3: Participants will be able to explain the difference between buying with credit and buying with cash.</p>	<p>1: Participants will be able to describe what a credit score is.</p> <p>2: Participants will be able to name at least one element that makes up a credit score.</p> <p>3: Participants will be able to describe an example of information included in a credit report.</p>	<p>1: Participants will be able to list two ways to avoid credit problems.</p> <p>2: Participants will be able to name a consequence of not using credit well.</p> <p>3: Participants will be able to describe what bankruptcy is.</p>
Module Ties to Jump\$tart Standards¹	<ul style="list-style-type: none"> Standard 1—Credit and Debt 	<ul style="list-style-type: none"> Standard 2—Credit and Debt 	<ul style="list-style-type: none"> Standard 3—Credit and Debt Standard 1—Financial Responsibility and Decision Making

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.