

Borrowing Money Well

(What Do You Know Now?)

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

- What are important qualities of a person who borrows well?
 - Honest
 - Responsible
 - Likable
 - Adventurous
 - Answers A and B
- How can you use a borrowed item responsibly?
 - Do not use the item.
 - Hide the item.
 - Take good care of the item.
 - Let someone else use the item when he or she asks.
 - Ask your parents to take care of the item.
- How can an adult avoid credit problems?
 - Do not overspend.
 - Do not get a credit card.
 - Do not use a credit card if you have one.
 - Pay bills on time or early.
 - Answers A and D
- Why is it important to establish a positive credit history?
 - You can borrow more money.
 - You can earn a higher credit score.
 - You can get more financial services at cheaper rates over time.
 - Answers B and C
 - Answers A, B, and C
- What is important to do if you damage or lose something you borrow?
 - Avoid the person you borrowed the item from.
 - Apologize and then replace or fix the item.
 - Return the damaged item and cover up the damage.
 - Blame someone you know who is irresponsible.
 - Hope that the person doesn't ask for the item back.
- What does a consumer credit law do?
 - It protects people who use credit.
 - It makes it more confusing to use credit.
 - It protects people from consumers.
 - It makes it easier for people who misuse credit to go to jail.
 - It protects people from creditors.

Your Name: _____

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

Today's Date: _____