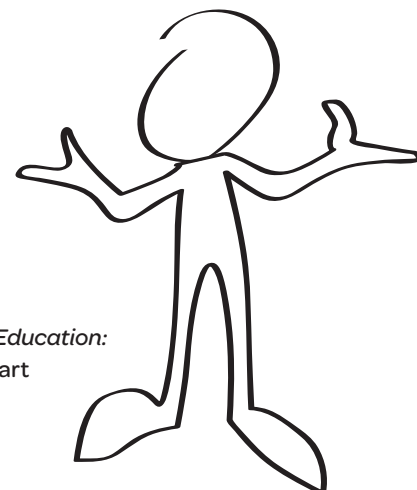


# Borrow Well

**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
<b>Module Title</b>	Understanding Credit	Helping Your Child Borrow Money Well
<b>Module Number</b>	1-BO-PE	2-BO-PE
<b>Module Learner Outcomes</b>	<ol style="list-style-type: none"> <li>1. Participants will be able to explain why using a credit card is a form of borrowing.</li> <li>2. Participants will be able to identify the types of credit adults commonly use.</li> <li>3. Participants will be able to name how many credit cards the average American credit card holder has.</li> </ol>	<ol style="list-style-type: none"> <li>1. Participants will be able to explain why it is important to establish a positive credit history.</li> <li>2. Participants will be able to describe steps a person could take to regain a lender's trust after losing or damaging borrowed personal property.</li> <li>3. Participants will be able to give examples of protections from consumer credit laws.</li> </ol>
<b>Module Ties to Jump\$tart Standards<sup>1</sup></b>	<ul style="list-style-type: none"> <li>• Standard 1 – Credit and Debt</li> </ul>	<ul style="list-style-type: none"> <li>• Standard 2 – Credit and Debt</li> <li>• Standard 3 – Credit and Debt</li> </ul>



<sup>1</sup> 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.