

Instructions for Workshop Leader

Use these slides (in order) with the sections of your session outline

Welcome and Overview (Slides 2–4)

Activity (Slides 5–8)

Present (Slides 9–12)

Discuss (Slide 13)

Review and Evaluate (Slides 14–20)

Close (Slide 21)



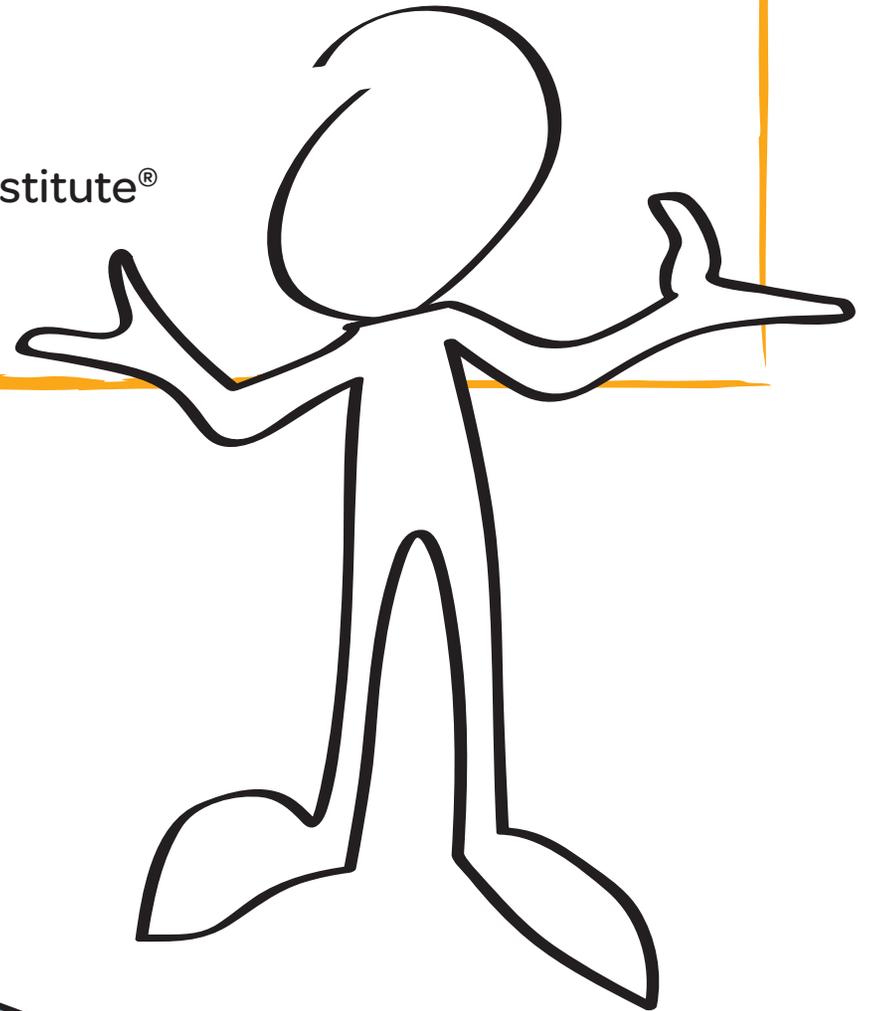
Borrow Well

Welcome to Bank It

Types of Credit

1-BO-E

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Welcome and Overview

What is Bank It?

Bank It delivers real-world topics and tools to help you:

- Understand your money,
- Talk about your money, and
- Manage your money.

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Welcome and Overview

Three goals for today:

1. Identify what credit is.
2. Explain the difference between buying with cash and buying with credit.
3. Describe the advantages of using credit.



Activity

Take the pretest



#1-BO-E



Activity

What is the definition of credit?



Activity

What is the difference between buying with cash and buying with credit?

1. With cash, you pay the amount now. With credit, you promise to pay the amount later.
2. With cash, you know if you have enough money to pay for the entire purchase.
3. If you do not pay your credit card bill on time, you will be charged a late fee.



Activity

Good or Not So Good?



Present

What is an advantage to using credit well?

1. You can build a positive credit history.
2. You can improve your credit score.



Present

What is true about credit cards?

Answer: Using a credit card is a form of borrowing.



Present

What are common ways adults use credit?

- Department store credit cards
- Mortgage loans
- Bank credit cards
- Auto loans



Present

How many credit cards does the average American credit card holder have?

Answer: 3.5 credit cards



Discuss

Turn to talk to someone near you.

1. Say your first name.
2. Talk about what people in your family say about using credit cards well.



Review and Evaluate

What is the definition of credit?

Answer: Credit is the ability to borrow money that must be paid back at a later date.



Review and Evaluate

What is the difference between buying with cash and buying with credit?

1. With cash, you pay the amount now. With credit, you promise to pay the amount later.
2. With cash, you know if you have enough money to pay for the entire purchase.
3. If you do not pay your credit card bill on time, you will be charged a late fee.



Review and Evaluate

What is an advantage to using credit well?

1. You can build a positive credit history.
2. You can improve your credit score.



Review and Evaluate

What is true about credit cards?

Answer: Using a credit card is a form of borrowing.



Review and Evaluate

What are common ways adults use credit?

- Department store credit cards
- Mortgage loans
- Bank credit cards
- Auto loans



Review and Evaluate

How many credit cards does the average American credit card holder have?

Answer: 3.5 credit cards



Review and Evaluate

Take the posttest



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Close

When we learn about credit, we can learn to use credit well when we become adults.



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