

**FINANCE - MODULE 22 TYPES OF CREDIT Name \_\_\_\_\_**

1. Identify the characteristics of each of the following type of credit

	The average annual interest rate	Describe situations when one might use various credit products
credit cards- REVOLVING		
lines of credit- GIVEN amount of credit (with a set limit) REVOLVING		
personal loans- secured & unsecured CAR LOAN - INSTALLMENT (set amount & pay to zero)		
student loans- government (portions are forgivable)		
student lines of credit- bank provide; parent likely needs to cosignor		
mortgages		
home equity lines of credit		
payday loans worst		
leases		
credit card cash advances		

2. Describe these different types of credit:

a. Secured

b. Unsecured

c. Revolving

d. Installment loan

3. Explore how the following shape one's attitude towards credit:

a. family perspectives

b. Culture

c. community influencers

d. personal experiences