

Money Talks: Credit Know-How

Maintaining good credit is one of the smartest money moves you can make. To learn more about building, managing, and maintaining credit, visit OklahomaMoneyMatters.org to listen to the Credit Know-How podcast, then complete this worksheet.

1. What is the role of credit? _____

2. All credit products aren't created equal. What are three things you should look for when shopping for a credit card?

3. When someone doesn't have an established credit history or has handled credit poorly in the past, s/he may require a co-signer before a lender will extend credit. What does it mean to co-sign a loan? _____

4. OKMM shared several tips for successfully handling credit. Draw a line from each bulleted point, indicating whether it's a credit "do" or "don't".

Credit Do

- Have more than one credit card.
- Use a credit card to pay tuition or school-related expenses.
- Pay your bills on time, every time.

Credit Don't

- Max out your credit cards.
- Save credit for emergencies.
- Monitor your credit accounts.



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1. What is the role of credit?

Credit provides money today that you'll repay at a later date, plus interest.

2. All credit products aren't created equal. What are three things you should look for when shopping for a credit card?

A low, fixed interest rate; a card without an annual fee; and a clear explanation of late fees and charges for courtesy services, like cash advances.

3. When someone doesn't have an established credit history or has handled credit poorly in the past, s/he may require a co-signer before a lender will extend credit. What does it mean to co-sign a loan?

Someone who agrees to co-sign a loan agrees to repay the debt if the primary loan signer doesn't repay.

4. OKMM shared several tips for successfully handling credit. Draw a line from each bulleted point, indicating whether it's a credit "do" or "don't".

