NYC HONOR ACADEMY · MODULE 06

Protect the Bag

Name _____ Class _____ Date _____

Quiz: before and after the lesson

Write the letter of your answer in "Before" at the start of class and in "After" at the end. It is not graded.

Before ☐ After ☐

1. What matters most for most credit scores?

A. Paying every bill on time
B. Carrying a small balance
C. Having many cards

Before ☐ After ☐

2. You are 19 with no income of your own. Can a card company open a credit card for you?

A. Yes, anyone 18 or older can
B. Only with a cosigner who is 21 or older
C. Yes, if a parent texts OK

Before ☐ After ☐

3. Someone asks you to pay with a gift card. That is:

A. Normal for brand deals
B. A sign of a scam
C. Safer than a credit card

Before ☐ After ☐

4. Checking your own credit report:

A. Lowers your score
B. Does not affect your score
C. Costs a fee

Before ☐ After ☐

5. Paying only the minimum on a card balance:

A. Costs more interest and takes longer
B. Saves money
C. Has no effect

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Worksheet

Use the lesson at nychonor.org/nil-protect. Work alone or with a partner.

1. A $500 card balance at an example 24% APR, no new charges. How long does it take and about how much interest do you pay at $50 a month? At $25 a month?

2. Under 21, what are the only two ways a card company may open a credit card for you?

3. What do most credit scores count as the number one factor?

4. List three red flags of a scam aimed at athletes.

5. Where do you report identity theft, and where do you get your free credit reports?

6. Applying for a card versus checking your own report: which can affect your score?

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