

# 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](http://OklahomaMoneyMatters.org) to listen to the Credit Know-How podcast, then complete this worksheet.

1. What is the role of credit? \_\_\_\_\_  
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2. All credit products aren't created equal. What are three things you should look for when shopping for a credit card?  
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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? \_\_\_\_\_  
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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".

