

11 Credit and Debit

11.1 What you'll learn:

- Define the main types of credit
- Explain what is secured transaction is
- Describe how a security interest is created
- Identify the main types of collateral

You need to know what your legal obligations are when you borrow money or obtain credit

11.2 What you'll learn:

- Define finance charge and annual percentage rate
- Describe the advantages of using a credit card
- Determine how to obtain student loans
- Recognize the warning signs of debt problems

There are things you need to know if you want to finance a car, get a credit card, or take out a student loan.

11.1 Wrap Up:

- ☐ Complete the Student Workbook (SWB) pages 102-104
- ☐ Chapter 11 Summary: Section 11.1 Understanding Credit

11.2 Wrap Up:

- ☐ SWB pages 106-110
- ☐ Chapter 11 Summary: Section 11.2 Credit and You

Chapter 11 Review and Assessment

- ☐ Key Points Review #2-17 pages 259-261

Due Date: _____

Test Date: _____

