

Consumer Credit Review Questions

U.S. Consumer Debt Headlines:

Locate 5 articles regarding U.S. Consumer Debt and list the headline below.

Headlines	
1. Title:	
Summary:	
2. Title:	
Summary:	
3. Title:	
Summary:	
4. Title:	
Summary:	
5. Title:	
Summary:	

1. What is consumer credit, and how does it differ from other types of credit, such as commercial credit?

2. What are some common types of consumer credit, and what are the advantages and disadvantages of each?

3. What are some factors that can impact a person's credit score, and how can these factors be managed?

4. What are some common ways that people accumulate debt, and how can they avoid falling into debt traps?

5. What are some strategies for managing debt, such as debt consolidation, debt settlement, and bankruptcy, and what are the potential risks and benefits of each?

6. What are some of the ethical considerations involved in lending and borrowing money, and how can consumers make informed decisions about credit and debt?

7. What are some of the risks and benefits of using credit cards, and what are some strategies for using credit cards responsibly?

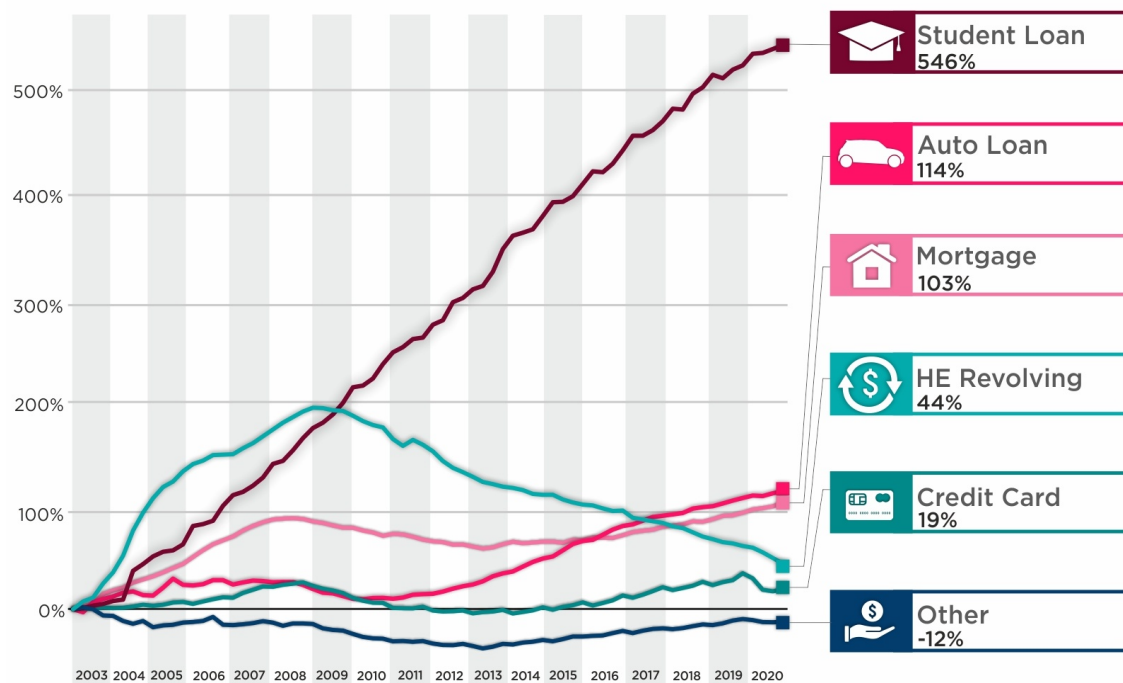
8. What are some of the potential consequences of defaulting on a loan or credit card payment, and how can consumers avoid these consequences?

9. How can consumers protect themselves from identity theft and other forms of fraud related to credit and debt?

10. What are some of the ways that the credit industry has evolved over time, and what are some potential future trends in consumer credit and debt?

Draw 3 conclusions from the chart below.

Change in the U.S. Household Debt Percentage Change Since First Quarter of 2003



Article & Sources:
<https://howmuch.net/articles/change-in-the-us-household-debt>
Federal Reserve Bank of New York - <https://www.newyorkfed.org/>

howmuch^{net}

Conclusion 1:

Conclusion 2:

Conclusion 3:

Political Cartoons: Locate three political cartoons on the topic of consumer debt (credit cards, student loans, mortgage, etc.) AND interpret the message in each cartoon.

Cartoon #1

Cartoon #2

Cartoon #2