

## BETTER MONEY HABITS HIGH SCHOOL LESSON:

### HANDOUT 1.1 – GETTING OUT OF DEBT

Complete this handout while viewing Better Money Habits: Steps to Help You Get Out of Debt ([www.bettermoneyhabits.com](http://www.bettermoneyhabits.com))

1. What is debt? \_\_\_\_\_

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What can happen if you have too much debt? \_\_\_\_\_

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2. What is the purpose of a budget? \_\_\_\_\_

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How can it help you avoid getting into debt or help you get out of debt? \_\_\_\_\_

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3. What is secured debt? Define and give an example. \_\_\_\_\_

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What is unsecured debt? Define and give an example. \_\_\_\_\_

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What can you do if you're having trouble making your minimum monthly payments? \_\_\_\_\_

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4. What is a debt consolidation loan? \_\_\_\_\_

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When can be it a good option? \_\_\_\_\_

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5. What are some ways you could reduce your spending? \_\_\_\_\_

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What are some ways you could earn extra money? \_\_\_\_\_

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6. What did you learn from this video? \_\_\_\_\_

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