

STUDENT ACTIVITY**Chapter 6****Internet Connection
Credit and Debt Counseling****EXPLORE**

Challenging life situations can sometimes lead to financial hardships. Credit and debt counseling can help deal with stressful financial times.

Keywords: _____

DIRECTIONS

Find the National Foundation for Credit Counseling (NFCC) Web site and complete the worksheet below. Answer the questions that follow.

NET RESULTS

Web site address

List some of the services provided by the National Foundation for Credit Counseling.

How often does the NFCC suggest for consumers to review their credit reports? Where should they obtain the reports?

Take the NFCC Budget and Debt test found under the Budget Calculator link. What feedback did the test offer?

What is the purpose of the Fair Debt Collection Practices Act?

CRITICAL THINKING QUESTIONS



1. Identify two potentially stressful life situations that might cause financial difficulties requiring credit or debt counseling.

2. Before you trust a credit counseling agency with personal information, what should you first research about that agency?

3. What positive actions should be taken by an individual who is experiencing financial difficulties? List actions that will help put the financial situation under control and provide possible solutions.

EXTENSION EXERCISE



Review the Press/Media Room section of the NFCC Web site. Answer the following questions.

1. For the most recent year's data presented, how much credit card debt does the average American household with at least one credit card carry?
2. What is the average annual percentage rate on all bank cards?
3. List three additional Web site resources that deal with consumer credit or debt issues.

