

# WORKSHOP SIX: CREDIT & LOANS

## **Advanced Preparations for Workshop 6:**

**Set-up:** Prepare room for class with adequate chair/table arrangement and sign-in sheets. Set up projector and PowerPoint slides. If facilitating an online session, set up the slides and Zoom meeting room.

## **Materials Needed For This Class:**

1. Attendance sheet
2. Whiteboard (or virtual whiteboard)
3. Facilitator Guide
4. Student Guide: Workshop 6
5. Laptop & projector
6. PowerPoint slides: Workshop 6
7. Paper and pens or pencils
8. Calculators
9. "How Does Credit Work?" Handout
10. "Debunking Smart Credit Myths" Handout
11. "How to Improve Your Credit Score" Handout
12. "Definition and Examples of Predatory Lending" Handout
13. Credit Card Fact/Fiction Activity

## **Learning Objectives:**

*Upon conclusion of Workshop 6, participants will:*

1. Have learned the basics of how credit works and understand basic credit terms
1. Understand the pros and cons of credit
2. Know how to identify for themselves a comfortable line of credit
3. Understand the importance of credit reports and credit scores
4. Have learned effective techniques to pay down credit cards
5. Understand loans, loan contracts, interest rates, and the pros and cons of taking out a loan
6. Be able to identify the warning signs of predatory lending

## **Welcome Back & Group Sharing**

### **Facilitator:**

**Suggested time:** 10 minutes

**Materials:** Attendance sheet; PowerPoint slides; Community Agreements