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Project #3

Project 3---Consumer Credit

Due: 4/30/2010

1. Define the following terms they apply to consumer credit and economics:

    - Credit
    - charge account
    - credit line
    - interest rate
    - unpaid balance
    - installment plan
    - down payment
    - repossess
    - personal loan
    - secured loan
    - unsecured loan
    - debit card
    - ATM card
    - finance charge
    - annual percentage rate (APR)
    - collateral
    - creditor
    - credit history

2. Answer the following questions:

- What is consumer credit?
- What are the more common forms of consumer credit?
- How can you shop for credit?
- What are the advantages and disadvantages of buying on credit?
- How do you get and keep a good credit rating?.

- **All assignments are to be typed and handed in complete or they will not be accepted!**
- **Font:** Times New Roman / **Size:** 12 / **Paper:** 8 1/2 by 11 / **Spacing:** Double
- **All assignments must have a Bibliography!!!**