

GRADE 9-12

LESSON

Credit Reports and Credit Scores

Time: 90 mins,

Updated: February 11 2021,

Author: [Council for Economic Education](#)

TEACHER VERSION

Objective

Students will be able to:

- Describe what a credit report is and how it is used.
- Summarize the information used to calculate a credit score.
- Explain how credit scores affect creditworthiness and the cost of credit.
- Explain the factors that improve a credit score.
- Determine the cost of financing based on credit scores.

Standards

[National Standards in Financial Literacy](#)

[State Standards](#)

[Common Core State Standards](#)

Concepts

[Credit](#)

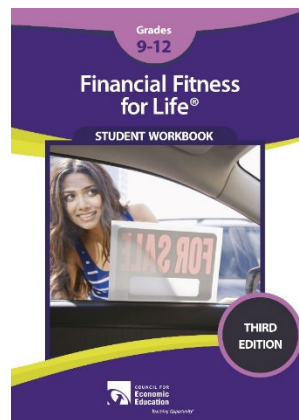
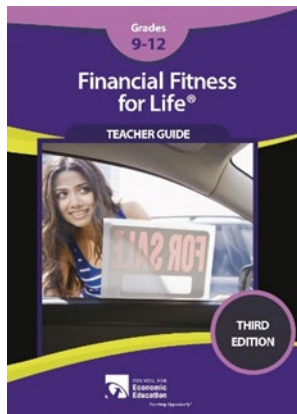


In this personal finance lesson, students will calculate credit scores to learn how to read a credit report

Book Info

This lesson is part of Financial Fitness for Life 9-12, 3rd Edition and provides the slides and activities with educational technology tools. For full access to the book, shop the teacher guide and student workbook below.

Teacher Guide and Student Workbook



Available as e-Book

Description

This lesson explains what a credit report is and how to read one. Students are introduced to the information used by credit bureaus to calculate credit scores. Students learn about the financial costs associated with varying credit scores and how to improve one's credit. To learn about credit reports, the students play the role of loan officers, reviewing excerpts from the credit reports and credit scores of loan applicants. They evaluate each applicant's credit history and use the information to determine whether to grant the loan requested.

Resources

- Lesson Slides
- Kahoot! Reading a Credit Report
- Mint Simulation – Analyzing a Credit Report and Score

Professional Development

Learn how to implement this resource into your virtual or in-person classroom.

Webinars

[Financial Fitness for Life, Chapter 13: Credit Reports and Scores](#)

On-Demand Webinar

Time: 60 mins