

# Personal Finance Newsletter

## Unit 3: TYPES OF CREDIT

Mr. Dalgord's Personal Finance class started the year with Unit 1: Checking, Unit 2: Saving, and now Unit 3: Types of Credit!

### Students will learn...

- \*Credit basics
- \*Intro to credit cards
- \*Selecting a credit card
- \*Understanding loans
- \*Auto loans and leases
- \*Student loans
- \*Mortgages

Learn Types of Credit  
Playing Shady Sam  
(click on the image to access the link)



## Conversation Starters with Your Child

It's important to talk to your own child about money, but it's not always easy. [CLICK HERE](#) for a few simple suggestions for **HOW** to approach the conversation. Below are a few ideas to start the conversation with linked resources on each graphic to brush up on the topic.

### ARTICLE

We have (or have not) added you as an authorized user to our credit card(s). Let me explain why.

Brush up on the topic:



### VIDEO

Not only do vehicles lose their value over time, but borrowing to buy one increases the overall cost of the vehicle.

Brush up on the topic:



### VIDEO

Borrowing money is a really big deal. Some people don't like to borrow at all. Here are some things to consider.

Brush up on the topic:



# Addressing Common Student Misconceptions

**MYTH** Debit cards and credit cards are similar...I think.

**FACT** A debit card allows you to use funds that you have deposited into your own checking account, while a credit card allows you to borrow money that you have to pay back later. Credit cards help you build your credit history, but debit cards do not. There are many other differences between the two cards including fees, rewards, and more!

[Click here](#) if you want to take a deep dive into many of the activities and topics your child is learning in this unit in personal finance class.

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## Parents: Did You Know? (click on the video)



### STUDENT LOAN DEBT

The overall U.S. student loan debt is \$1.7 trillion, and it continues to grow

### CREDIT CARD DEBT

The mean credit card debt of U.S. households is approximately \$5,700, per the Federal Reserve.