EVERFI®

Lesson Plan

Build: Credit Fundamentals™
Managing Credit

45 minutes

Prerequisite: Managing Credit

INSTRUCTIONS

Each digital lesson is supplemented with a follow-up synchronous lesson plan to extend and reinforce learning. Activities and questions are structured in a way that supports both in-person and virtual classroom settings.

OBJECTIVES

Students will be able to...

- Differentiate between a credit report and a credit score.
- Identify factors that increase or decrease a credit score.

MATERIALS

In-Person Lesson

- Pencils/markers
- Printed website pages for new learning
- Computers, laptops, or tablets

Virtual Lesson

- Pencils/markers
- Notebook paper
- Computers, laptops, or tablets

LESSON OVERVIEW

This lesson will focus on will focus on learning how to manage your credit report.

SECTION	DESCRIPTION	FORMAT	DURATION
Opening	Discuss the learning from Lesson: • What actions did Angela take to improve her credit report? *Possible answers:* As we've seen, one way to improve your credit report is to improve your credit ratio. In the lesson, Angela did this by paying down her credit card balance over time. Now let's look at some other ways to improve a credit report.	Virtual: Answer individually on a separate sheet of paper or in virtual breakout groups In-Person: Share out with the class	2 mins

SECTION	DESCRIPTION	FORMAT	DURATION
New Learning	Either break students into small groups or allow each student to work individually, choosing the scenario they prefer. Scenario 1: Arturo has no credit report. He has a job and a bank account but no loans or credit cards. 5 Ways to Build Credit if You Have No Credit History – Experian • What actions should Arturo take? • Approximately how long will it take him to get a credit report? Scenario 2: Beatrice paid late on her credit card twice last year. How to Remove Late Payments from Your Credit Reports • What actions should Beatrice take? • Approximately how long will it take her to remove the late payments from her credit report?	Virtual: Read in virtual breakout groups or individually. Prepare the Managing Credit worksheet. In-Person: Read in groups or separately. Prepare the Managing Credit worksheet.	20 mins
New Learning (cont'd)	Scenario 3: Charles has applied for a new credit card three times in the last six months. How to Remove Hard Inquiries from Your Credit Report • What actions should Charles take? • Approximately how long will it take him to remove the hard inquiries from his credit report?		

SECTION	DESCRIPTION	FORMAT	DURATION
Activity	Some groups will take a few minutes to present their findings to the class. Encourage discussion after each presentation using the questions below.	Virtual: Present group presentation in virtual classroom In-Person: Present group presentation in classroom	15 mins
Discussion	What specific actions should a person take to ensure their credit report is the best it can be?	Virtual: Discuss as a virtual class In-Person: Discuss as a class	5 mins
Closing	“Great work, everyone! Today we learned about actions people can take to improve their credit reports.”	Formalize learning with the whole group	1 min
Evaluation	At the end of the lesson, have students answer this question as an exit ticket: • What actions will you take to ensure your credit report is the best it can be?	Assess individually	2 mins