**Credit/Debit Assignment**

Personal Finance

1. Go to [www.annualcreditreport.com](http://www.annualcreditreport.com) and request a free credit report. Normally, you can only get them free once per year, but currently, you can obtain a free copy each week. You can get a report from one or more of the three major credit agencies (TransUnion, Equifax, and Experian). Be careful when you answer the multiple choice questions that they ask you to prove your identity. If you answer them incorrectly, they won’t give you the credit report.
2. On the same website, request your FICO credit score (this may involve a small fee)
3. Without sharing any details that you don’t wish to share, answer the following questions:
	1. Do you feel that the information on your credit report is accurate?
	2. Was there anything on your credit report that surprised you?
	3. Are you pleased with your credit score?
	4. What do you think you can do to improve your credit score?
4. If you have a credit card, look at your most recent bill, the agreement you received when you first obtained the card, and/or the card’s website to find the following:
	1. The APR for purchases
	2. The APR for cash advances
	3. Any annual fees
	4. Any penalty fees
	5. Any rewards that you get for your purchases
	6. What the late fees are and when a payment is considered to be “late”
	7. What the maximum amount is that you can put on the card
5. If you don’t have a credit card, go to the website for a major bank (or personally go to a bank to find out) and find the answers to the above questions for a card that you might consider using in the future.
6. If you have a debit card, explain how it works and what happens if you try to use it to pay for something that costs more than what you have in your account.
7. Why did you choose the particular credit/debit card that you use?