Module 3 Activity:
Credit Pre-test

1. A high credit score is good. 
   True False

2. Checking your own credit report will decrease your score? 
   True False

3. Each credit inquiry can increase your score by an average of 10 points. 
   True False

4. Inquires made by 3rd parties (soft hits) do not impact your credit score. 
   True False

5. Equifax, TransUnion and Visa are the three (3) credit reporting agencies. 
   True False

6. Your credit report includes the following:
   a. Name True False
   b. Birthdate True False
   c. Race True False
   d. Marital Status True False
   e. Bankruptcies True False
   f. Income True False

7. The most important factor (counts the most) of your credit score is the Type of Credit; for example credit card vs. home mortgage. True False

8. The fastest way to improve your credit score is to (circle all that apply):
   a. Cancel all lines of credit and concentrate on paying off your debt
   b. Take out new line of debt and manage it responsibly
   c. Take advantage of all offers for new lines of credit
   d. Pay at least the minimum on all current lines of debt
   e. Ignore it all and go on vacation with your remaining available credit

9. The ideal Debt to Limit Ratio is 50%. True False

10. A bankruptcy on our credit report can affect your ability to get housing, insurance rates and certain employment opportunities. True False