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Getting Credit

Credit can help you to get items and services now and pay for them later. It may let you buy something you could not otherwise afford. But there is a cost for credit.

That's why you need to know how credit works.

Credit is a good thing if used wisely!

To make it easier to get credit:

- ▶ Keep a checking or savings account. Don't bounce checks.
- ▶ Live at the same place for one year or more.
- ▶ Keep the same job for at least one year.
- ▶ Pay all bills when due.
- ▶ Get phone service in your name.
- ▶ Take out a small loan. Pay it back as agreed.

Credit is available from many sources. Before you decide to use credit, ask yourself:

- ▶ Do I really need the item or can it wait?
- ▶ How much will it cost me to use credit?
- ▶ Is having it now worth the extra cost?
- ▶ Can I make the monthly payments?
- ▶ Figure out how much you can really afford to repay each month.



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