

Grade 7/8 Math Personal Finance **Loans – An introduction**

Name: _____ Class: _____ Date: _____

Watch this annoying video and then give a brief answer to each of the following questions.

<https://youtu.be/QwNNyTzPYhI> (You will also find it posted on my Math website.)

If you find a better one for teens, send it to me.

Questions:

What is a loan?

Who provides loans?

What information do you have to provide to get a loan?

Why would you borrow?

How do you repay loans?

What are two main types of loans?

As part of our discussion, why would you avoid loans?

How can you avoid loans?

Would YOU like to buy a house some day?

How can you improve your chances of getting a mortgage?

Credit Score-

Steady income-

Down payment-

Handy skills-