Class

## **Chapter 26**

Chapter 26 How to Get and Keep Credit Section 26.1 Applying for Credit Reading Activity–Paraphrase

**Directions** Read the excerpt from the textbook. Then rewrite the paragraphs using your own words. Be creative. For example, you might want to present the content in a different order, or move some content from the first paragraph to the other as long as the concepts are covered. Consider including examples to illustrate the ideas presented.

Credit can have a major impact on a consumer's life. If a consumer uses credit responsibly, it can make life easier in a number of ways. If the consumer uses credit irresponsibly, it can hamper his or her ability to make future purchases. To develop a credit history, you need to apply for credit, be approved for it, use it, and then make payments to the creditor.

How do you prove to others that you can handle credit responsibly? First, develop a credit history. Most people start by getting a credit card in their own name (if they are 18 years of age or older) or getting one with an adult family member. Before doing so, though, there are a number of things that people should understand about credit cards and how they work.

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