

Personal Credit Mastery – Vocabulary Assignment

Instructions: Define the following 20 terms in your own words. Give at least one example for each.

1. Payment History
2. Credit Utilization
3. Statement Date
4. Due Date
5. FICO Score
6. Tradeline
7. Authorized User
8. Hard Inquiry
9. Soft Inquiry
10. Installment Credit
11. Revolving Credit
12. Credit Mix
13. Credit Limit
14. Goodwill Letter
15. Section 609 Dispute
16. Debt Validation Letter
17. Final Demand Letter

18. Notice of Intent to Sue

19. Credit Bureau

20. Credit Report