REGIONS NEXT STEP

WISE
USE OF CREDIT

AGENDA

TODAY WE WILL ANSWER THESE BIG QUESTIONS . . .

1. What is credit and why is it important?
2. How is your credit established?
3. What is a credit report and score?

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FEEL

THE POWER

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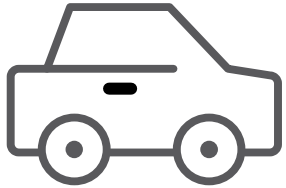
HARNESSING THE POWER OF CREDIT

EMERGENCIES

RESPONSIBILITY

CONVENIENCE



LARGE PURCHASES

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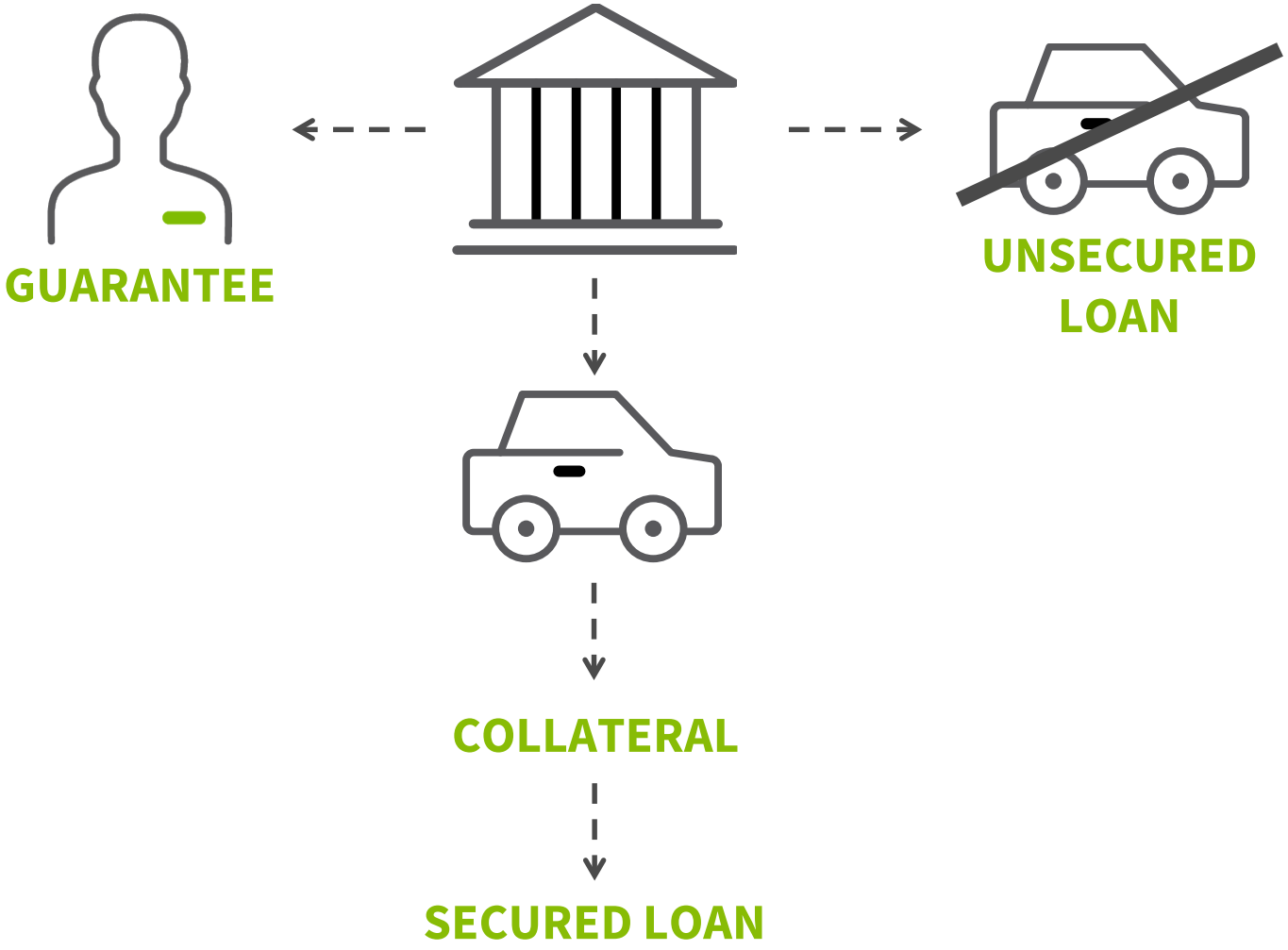
CREDIT TERMS



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TYPES OF LOANS

Home

Consumer installment

Credit card

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REGIONS NEXT STEP

think

like a banker

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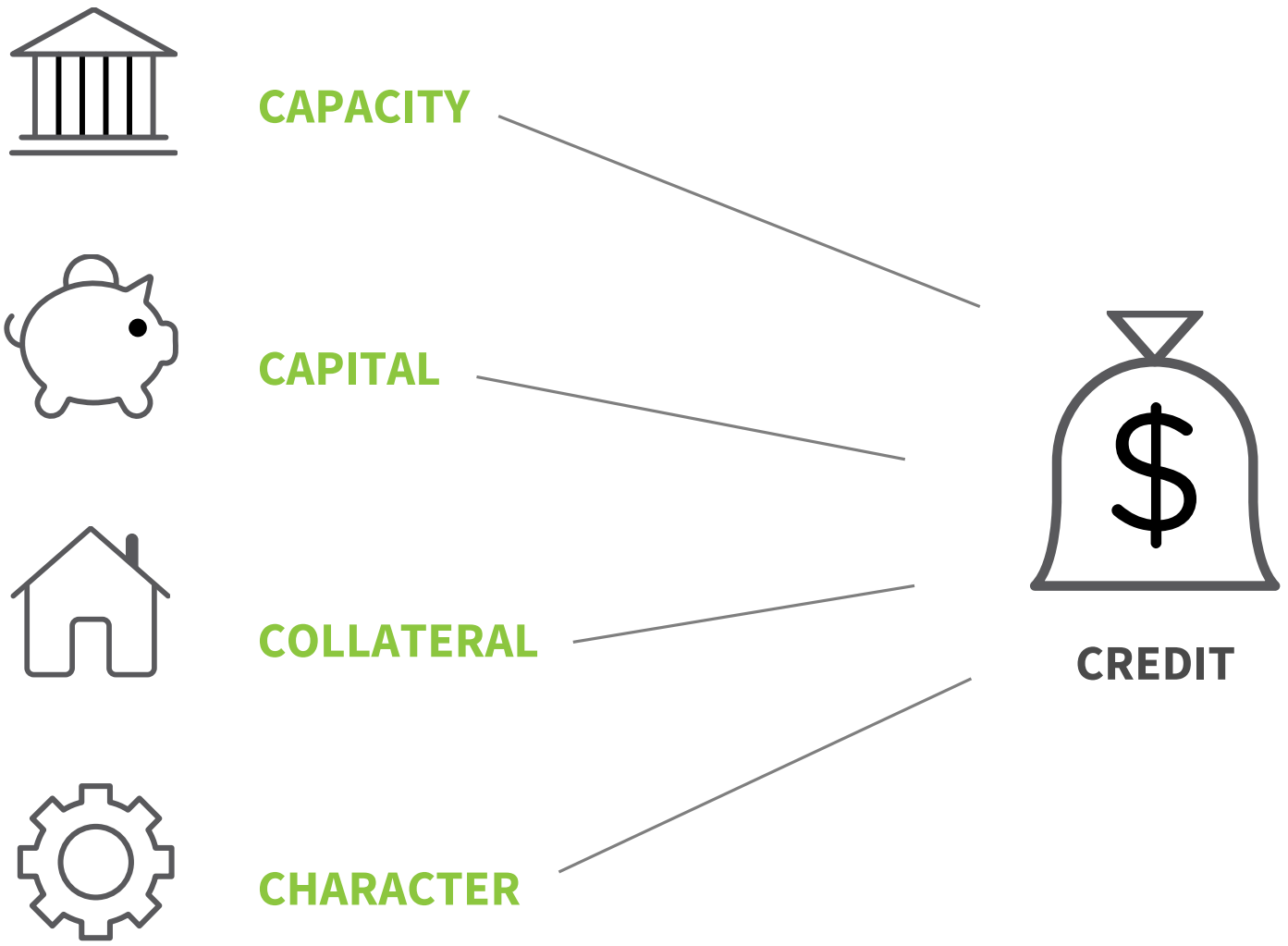
THE 4 CS OF CREDIT



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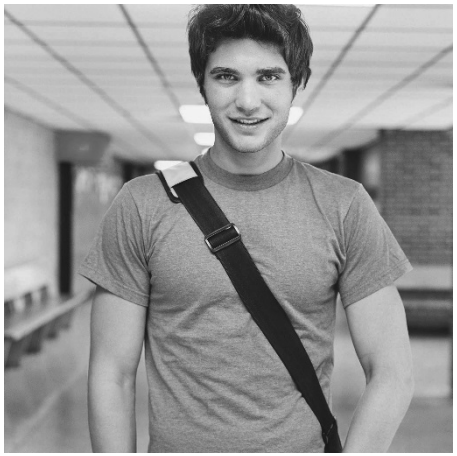
YOU MAKE THE CALL

JEAN



BOB

MIRANDA'S SON

WENDY

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REGIONS NEXT STEP

INFORM

YOURSELF

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CREDIT REPORTING AGENCIES

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WHAT IS IN A **CREDIT REPORT?**

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OTHER FACTORS INFLUENCING LENDERS

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CREDIT REPORT USES

- To obtain loans and other credit
- To get certain kinds of jobs
- For housing (rental applications and mortgages)
- To obtain insurance

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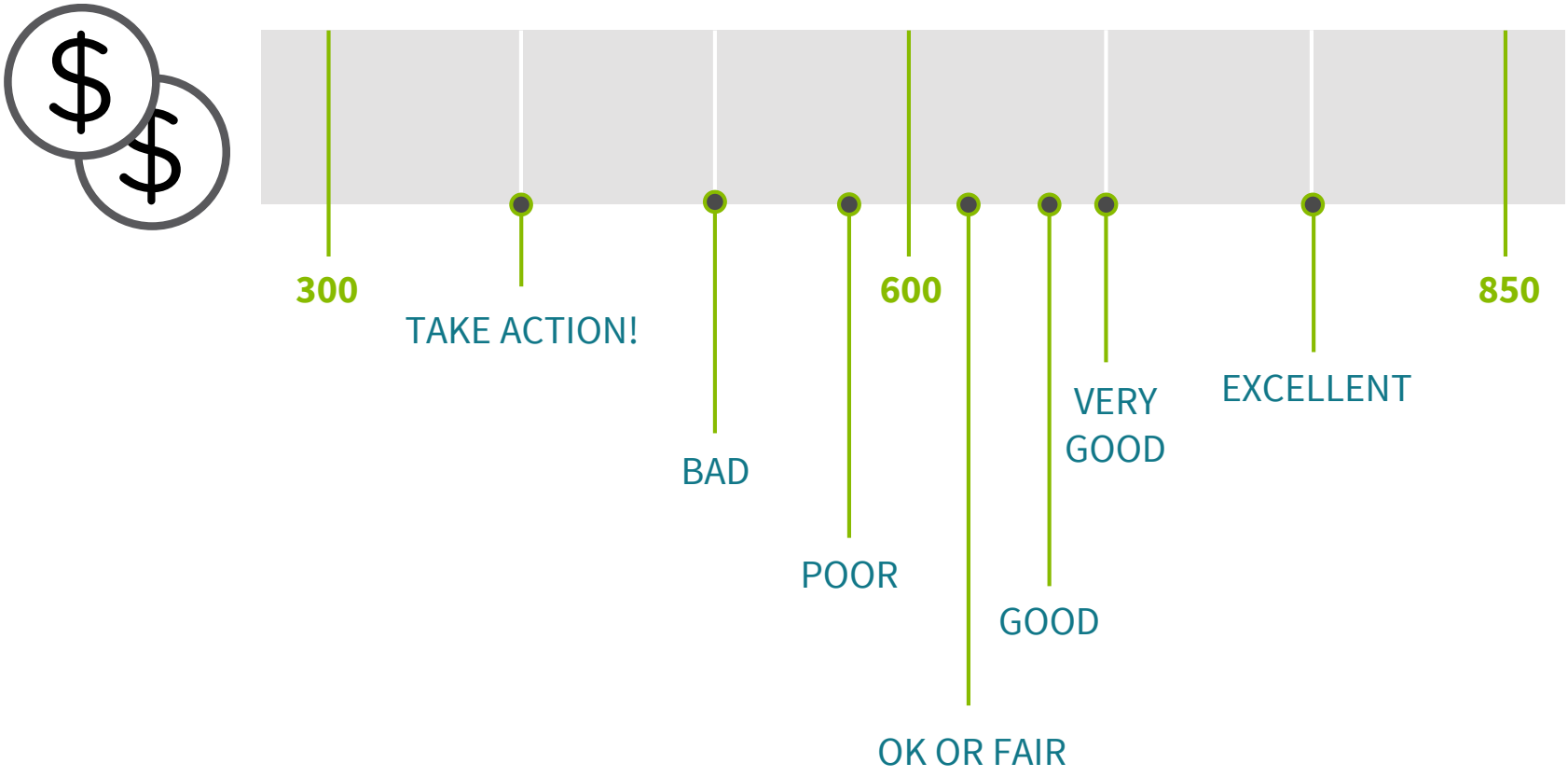
CREDIT SCORE

HOW MUCH OF A CREDIT RISK ARE YOU?



From FDIC's Money Smart program

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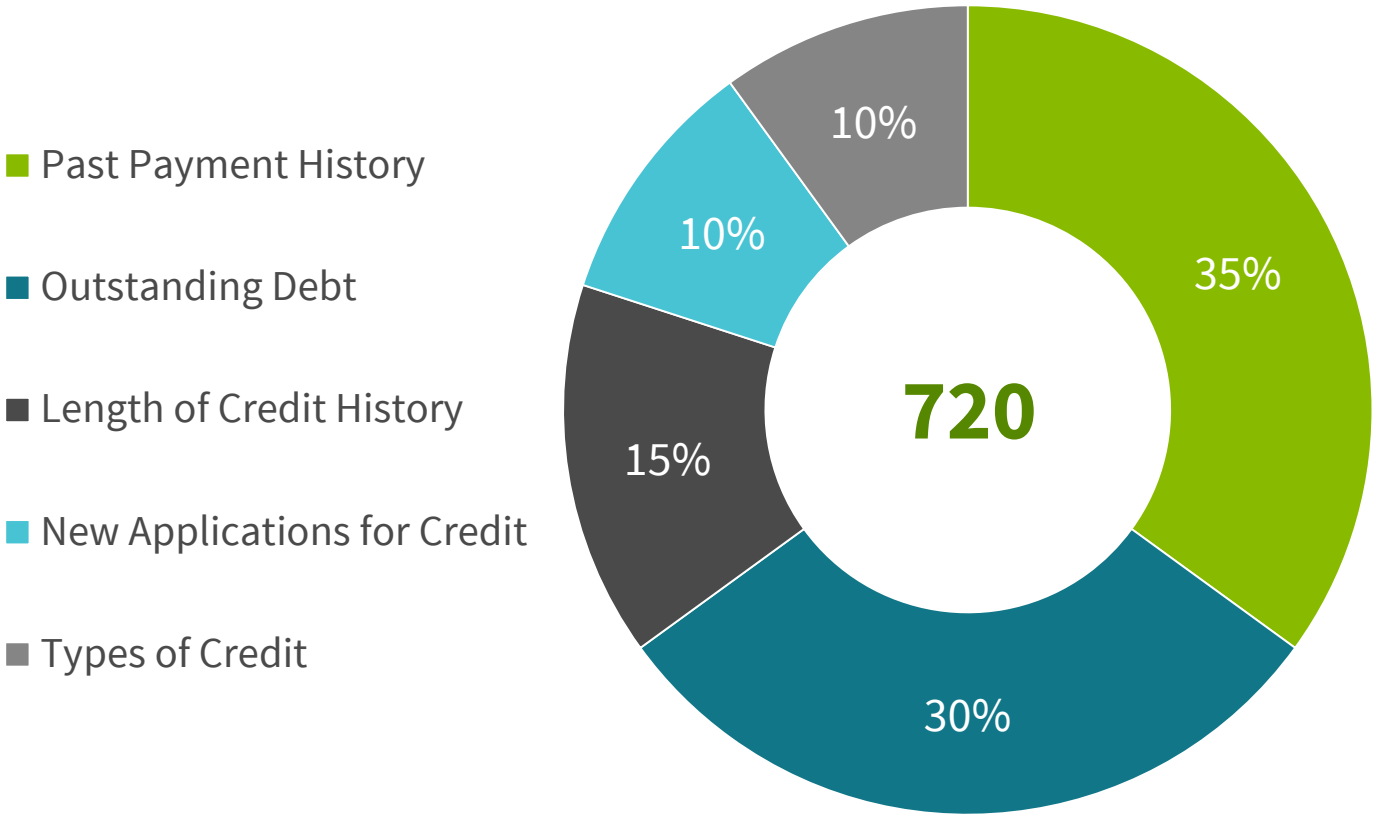
SAMPLE CREDIT SCORE

WHAT MAY DETERMINE YOUR CREDIT SCORE?



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MEET CATHY

Cathy is 25, but has never had a credit card or a loan. Her credit history is almost nonexistent, except for an inquiry by her landlord when she rented her apartment.

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GETTING HELP

Credit Counseling Agencies

- Interview several companies before signing a contract
- Be sure they are reputable
- Ask questions about services, fees and a repayment plan

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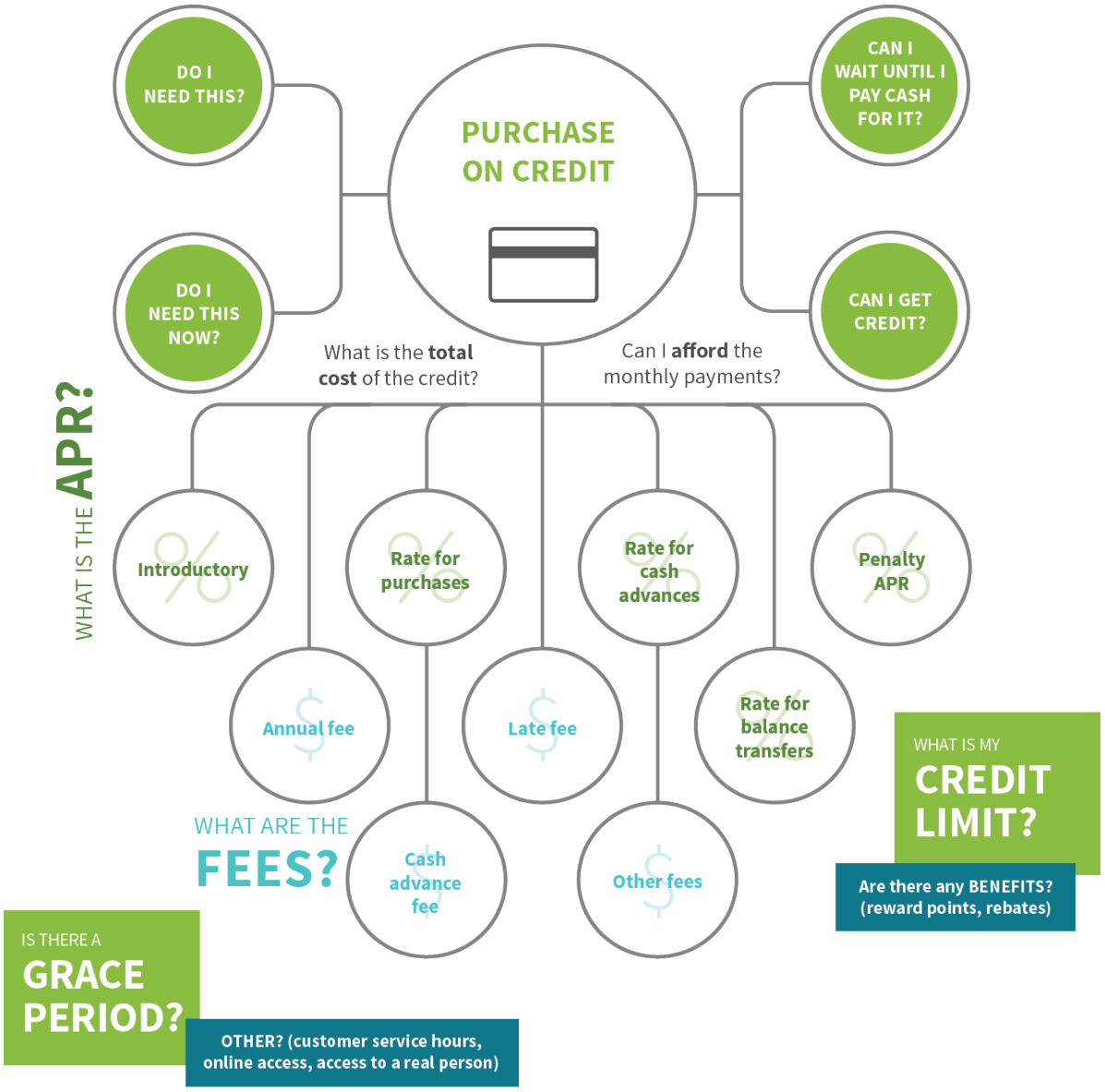
APPLYING FOR CREDIT

REGIONS NEXT STEP



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Congratulations

TODAY, YOU WILL LEAVE WITH:

- A deeper understanding of credit and why it's important to have good credit
- Knowledge of terms related to credit and types of loans
- What's in a credit report and how it's used
- Advice to help you avoid credit repair scams

Thank you.

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LEARN MORE ABOUT

MEETING YOUR FINANCIAL GOALS

1 **Make an appointment with a Regions banker:**

- Call the Regions Green Line at 1-800-REGIONS
- Go to regions.com and click "Make an Appointment"
- Visit any Regions branch

2 **Visit the Next Step Financial Learning Center for free, online interactive videos:** Regions.com/learn

3 **Use our online resources including articles, videos, and calculators:** Regions.com/nextstep

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