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Credit Course Overview

COURSE TITLE: Credit Building Is Asset Building – A Credit Builders Workshop

LENGTH OF COURSE: ¼ DAY (2 HOURS)

COURSE DESCRIPTION

The credit building is asset building course is designed to provide participants with a hands-on approach to understanding the process of credit building and/or credit reestablishment. The course consists of two sessions: 1) Understanding the Credit Reporting Process; and 2) Establishing and/or Reestablishing Credit.

COURSE OBJECTIVE

This introductory course provides the basics of credit reports, credit scoring and how both are used by lenders to determine access to credit. The course also orients participants to credit build methods that can be used to strengthen a credit profile. By the end of the course participants will be able to:

- Describe the credit bureau reporting process and know how to order your credit report
- Read and interpret a credit report
- Describe the different factors that affect your credit score
- Apply techniques to establish and/or re-establish credit
- Dispel myths associated with credit

COURSE COMPETENCIES and LEARNING OBJECTIVES

Competency 1: To understand the credit reporting process

Learning Objective 1a: By the end of the session, participants will be able to describe how consumer credit information is collected and stored by a credit bureau.

Learning Objective 1b: By the end of the session, participants will be able to list the three main credit bureaus.

Learning Objective 1c: By the end of the session, participants will be able to identify four ways a credit report can be obtained by a consumer.

Learning Objective 1d: By the end of the session, participants will be able to describe the information contained on a credit report in each of the five information zones.



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Competency 2: To know how to establish and/or reestablish a strong positive credit profile

Learning Objective 2a: By the end of the session, participants will know the purpose of credit scores.

Learning Objective 2b: By the end of the session, participants will be able to describe the five categories used for FICO credit scoring.

Learning Objective 2c: By the end of the session, participants will be able to identify the steps to reviewing a credit report for inaccurate or incomplete information.

Learning Objective 2d: By the end of the session, participants will be able to describe how long debts are owed and how long derogatory items can stay on a credit report.

Learning Objective 2e: By the end of the session, participants will be able to describe how state statute of limitations can affect a creditor's ability to pursue a consumer in court and how this knowledge may be helpful in creditor negotiations.