

LESSON 13: **Using Credit Wisely**



Money Mastermind Lesson 13, Worksheet 2:

Consumer Credit Laws

There are many different laws in place to protect consumers when it comes to credit. Explore some of the laws that provide consumers with protection by reviewing the information on the Federal Trade Commission's website at [ftc.gov/bcp/edu/pubs/consumer/credit/cre01.shtm](https://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre01.shtm). Then define each law using your own words.

1. What is the purpose of the Fair Credit Reporting Act?

2. What is the purpose of the Equal Credit Opportunity Act?

3. What is the purpose of the Fair Credit Billing Act and Electronic Fund Transfer Act?

4. What is the purpose of the Fair Debt Collection Practices Act?