

Financial Algebra Chapter 3 Project

To be completed individually or with one partner.

Part 1: There are three major reporting agencies in the United States: Equifax, Experian, and TransUnion. They keep records of your credit activity and provide potential creditors with information on your financial habits. This helps a creditor decide how much of a credit risk each customer is.

Research these three credit reporting agencies. Prepare a slide presentation to demonstrate what you have learned about them. Summarize each agency in its own slide, then compare and contrast the three in a separate slide.

Research the topic of a FICO score—what it represents, how it is calculated, etc. Summarize what you learn in a slide, continuing in the same file you started for the credit reporting agencies.

Part 2: List at least three questions that you would like to ask of an expert on credit cards, credit scores, and the loan approval process. Include these questions in your slide presentation.

Slide Show Scoring

- | | |
|---------------------------------------|-------|
| a. Equifax (0.5 points) | _____ |
| b. Experian (0.5 points) | _____ |
| c. TransUnion (0.5 points) | _____ |
| d. Compare/Contrast (0.5 points) | _____ |
| e. FICO (0.5 points) | _____ |
| f. Questions for Speaker (0.5 points) | _____ |

TOTAL: 3 Points
