



Quiz

Please return to Penn State Federal Credit Union Attn: Teen Club or e-mail your answers to ClubTeen@pennstatefederal.com. After we receive your quiz answers, you'll receive credit for Lending 101.

Lending 101 Quiz

Name: _____

Address: _____

Email: _____

1. What is a secured loan?
2. What portion of your credit score is payment history?
3. What is the minimum age to get a loan?
4. When were Credit Cards introduced?
5. True or False: A Kohl's credit card can be used anywhere VISA is accepted?
6. What does FICO stand for?
7. True or False: A vehicle loan is a secured loan?
8. True or False: Your debt to income ratio is one factor in approving your loan?
9. What type of loan is a Credit Card?
10. What is the most common term for a mortgage?

