

NAME: _____

DATE: _____

ACTIVITY

Financially Me: Credit Score Impact & Protection Plan

What + Why: Show how credit scores influence real-world decisions, and how to protect your financial reputation.

Credit scores influence more than loan approvals. They shape costs, conditions, and access to opportunities over time. As you complete this activity, consider how small score changes shift lender perception, what signals reliability, and what actions protect or repair financial reputation. Anchor your responses in patterns, not opinions.

Your final Credit Score Impact & Protection Plan will become the Financially Me component of your FinanceFolio for this topic.

Instructions:

1. Complete all four parts of the **Credit Score Impact & Protection Plan**.
2. Use what you've learned about credit score factors and risk perception to guide your responses.
3. Be specific and avoid repeating the same idea across sections.
4. Base your answers on documented patterns and lender perspective.



Part 1 — Credit Score Impact

For each score tier, indicate:

1. **My Risk to Lenders:** How will a lender interpret the likelihood that I will miss payments or default based on the patterns of behavior documented in my credit history?
2. **The Likelihood I'll be Approved for Credit:** Keep in mind that approval and cost are separate outcomes. Someone can be approved and still face significantly higher interest rates, larger deposits, or stricter terms than a borrower with a stronger score.
3. **What Changes at This Level?** Describe how this score range might affect real-world opportunities. Consider these suggestions:
 - interest rates offered
 - security deposits required for housing or utilities
 - employment background checks
 - insurance premiums
 - access to credit products

Be specific! Avoid general statements like "It's harder to borrow." Name what actually changes and why.

If I Have a Credit Rating Of:	My Risk to Lenders	The Likelihood I'll be Approved for Credit	What Changes at This Level?
Poor: 300-579	☐ Very High ☐ Low ☐ High ☐ Very Low ☐ Moderate	☐ Denied ☐ Approved ☐ Approved with Conditions	
Fair: 580-669	☐ Very High ☐ Low ☐ High ☐ Very Low ☐ Moderate	☐ Denied ☐ Approved ☐ Approved with Conditions	
Good: 670-739	☐ Very High ☐ Low ☐ High ☐ Very Low ☐ Moderate	☐ Denied ☐ Approved ☐ Approved with Conditions	
Very Good: 740-799	☐ Very High ☐ Low ☐ High ☐ Very Low ☐ Moderate	☐ Denied ☐ Approved ☐ Approved with Conditions	

(continued)

If I Have a Credit Rating Of:	My Risk to Lenders	The Likelihood I'll be Approved for Credit	What Changes at This Level?
Excellent: 800–850	☐ Very High ☐ Low ☐ High ☐ Very Low ☐ Moderate	☐ Denied ☐ Approved ☐ Approved with Conditions	

Part 2 — What if . . . ?

Credit scores can change based on behavior. Consider how a significant increase or decrease might affect borrowing and financial opportunities. Anchor your responses to a specific event: renting an apartment, financing a car, applying for a credit card, taking out a student loan, being hired for a job with financial responsibility, etc.

If my 700-point credit score dropped 75 points . . . 1. What could become more expensive? 2. What could become unavailable? 3. What would lenders assume about me?	If my 700-point credit score increased 75 points . . . 1. What would become available or cheaper? 2. What would become easier to get approved for? 3. What would lenders assume about me?
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Part 3 — Disputing a Credit Report Error

Scenario: You check your credit report and notice a credit card account you did not open.

List the steps you would take to dispute the error and protect your credit.
(Reference your completed **Dispute Process Flowchart** as needed.)

Step One:

Step Two:

Step Three:

Step Four:

Step Five:

Step Six:

Which law gives you the right to dispute this, and which agency would you report to?

Part 4 — Protecting Your Credit Long-Term

Your credit score changes based on patterns of behavior over time. List 3–5 habits you will practice to protect and strengthen your credit history.

1.

2.

3.

4.

5.

Submission:

- Turn in your **Financially Me: Credit Score Impact & Protection Plan** as directed by your teacher.