



JA FINANCIAL LITERACY®

Student Guide

UNIT 3: CREDIT, DEBT, & CONSUMER PROTECTION

**Topic 4: Consumer Protection, Fraud,
& Identity Theft**

NAME: _____

DATE: _____

PRE-QUIZ

Consumer Protection, Fraud, & Identity Theft

What + Why: A quick, ungraded check on what you already know—your answers help shape the learning ahead. It's okay not to know—just give it your best shot.

Instructions:

1. Answer each question as best you can.
 2. Circle the best answer for each question.
 3. Submit it when you're done.
-
1. Which action best shows informed decision making when comparing borrowing options?
 - ☐ a. choosing the first loan offered
 - ☐ b. borrowing from the lender with the fastest approval process
 - ☐ c. comparing interest rates, fees, repayment costs, and total borrowing costs
 - ☐ d. borrowing the maximum amount available
 2. What is the most reliable way to verify a financial advertising claim?
 - ☐ a. by trusting the company's social media page
 - ☐ b. by asking friends whether they think the offer is legitimate
 - ☐ c. by checking independent or official information sources and reviewing the actual terms of the offer
 - ☐ d. by assuming the company would not advertise inaccurate information

3. Which source is generally the most reliable when researching a financial product?
- ☐ a. an anonymous social media post sharing personal opinions
 - ☐ b. a sponsored advertisement from the company selling the product
 - ☐ c. an independent consumer information source that explains product features and costs
 - ☐ d. a comment section discussing personal experiences
4. A lender advertises a loan but does not clearly disclose important fees and costs. Which consumer protection principle is designed to address this problem?
- ☐ a. Consumers should borrow only from banks.
 - ☐ b. Borrowers have the right to receive clear and accurate information about credit terms.
 - ☐ c. Borrowers should avoid comparing loans.
 - ☐ d. A Consumers are protected from all financial losses.

NAME: _____

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ACTIVITY

Spot the Spin

What + Why: Words matter! Learning how ads use persuasive language helps you spot what's hype, what's missing, and what you actually need to know before spending or borrowing money.

Advertisements are carefully crafted to influence how you feel about a product or offer before you fully understand it. The words chosen, the phrases emphasized, and the details omitted can shape your perception of value and risk. In this activity, you will slow down and examine how language works by identifying persuasive wording, spotting what is missing, and seeing how transparency changes the meaning of an offer.

**Instructions:**

1. Choose an advertisement to analyze.
2. Underline persuasive or emotionally charged phrases.
3. Circle or list information that is missing, minimized, or unclear.
4. Rewrite the headline so the offer is fully explained, transparent, and factual.
5. Then, answer the brief reflection questions.

Be prepared to share how rewording the headline changed your perception of the offer.

Cheap Payday Loans

- ✓ **No credit check**
- ✓ **Use funds for any purpose.**
- ✓ **Cash or card**

— Cash today up to —
\$5,000

Fast approval

Get approved in minutes.

Get cash today.

Get the money you need.

Safe and secure

Your information is protected.

Apply Today!

CALL NOW.

555-123-4567

VISIT US ONLINE.

www.cashfastnow.com

To ensure the offer is fully explained, transparent, and factual I would change the headline to read:



#Ad
John Smith

Guess how I funded my trip to the Swiss Alps.

A BNPL loan from **FastFlexPay** .
Didn't even touch my savings.

- Split it into **6 easy payments**.
- Approval in **under 60 seconds**.
- **No interest**.
- **No stress**.

Travel now. Pay later

Don't be a couch potato this summer!
Take your dream vacation with **FastFlexPay** .

To ensure the offer is fully explained, transparent, and factual I would change the headline to read:



HOMESTYLE

Clearance Event

50% off

This Weekend Only!

While Supplies Last

Take an extra 10% off when you open a storecard today!
See store for details.

To ensure the offer is fully explained, transparent, and factual I would change the headline to read:

Reflection Questions

1. What information would you still need before making a decision?
2. Where and how might you be able to verify the claims of this ad?

NAME: _____

DATE: _____

CASE STUDY

Needs vs. Noise

What + Why: If all choices are \$1,500, the real difference isn't price. Instead, it's how features and marketing shape perception, and recognizing that helps you make a decision based on what you need, not what you're being sold.

All four laptops cost the same, but they are presented in ways that make them feel very different. Features, branding, and promotional language can shape perception before careful comparison even begins. In this activity, you will examine how those differences are framed and consider whether they reflect meaningful distinctions or marketing noise.

Supporting Materials:

Topic 4: Introduction (Case Study)

Laptop Comparison Shopping (Case Study)

**Instructions:**

1. Read the **Topic 4: Introduction** and briefly examine the **Laptop Comparison Shopping** materials.
2. Answer the questions provided and be prepared to discuss with the class.

Questions

1. Which marketing taglines most influence perception?

3. How might marketing language distract from comparing the actual specs?

NAME: _____

DATE: _____

CASE STUDY

Comparison Shopping

What + Why: Choosing wisely means looking at what you gain, what you give up, and which option fits the purpose best.

Compare Kai's four laptop options to determine which delivers the strongest overall value when the price is the same.

Supporting Materials:

Laptop Comparison Shopping (Case Study)

Instructions:

1. With your group, review each laptop option and complete the comparison table using evidence from the **Laptop Comparison Shopping** information provided.
2. Identify trade-offs and evaluate whether the stated value is supported by the features.
3. Answer the synthesis question.



Option	Best For	Trade-Off	Marketing Strategy Used	Is the Value Supported by the Features?
Option 1: Standard Student Model				
Option 2: Name-Brand Performance Mode				
Option 3: Storage-Heavy Model				
Option 4: Bundle Deal				

Synthesis Question

Based on your comparison, identify which option appears to offer the strongest value based on features alone, and note what additional information you would still need before making a final recommendation.

NAME: _____

DATE: _____

CASE STUDY

Red Flag Radar

What + Why: Not all financing options carry the same level of risk—learning how to spot structural, marketing, and data red flags helps you protect yourself before you sign.

Financing offers can look simple on the surface—low monthly payments, 0% interest, quick approval—but the real risk often lies in how the product is structured, marketed, and managed behind the scenes. In this activity, you will examine each of Kai's options through three risk lenses to uncover potential red flags and better understand how consumer protection works in practice.

Supporting Materials:

Laptop Financing Options (Case Study)

Consumer Reviews & Protection Warnings (Case Study)

**Instructions:**

1. Review the **Laptop Financing Options** and **Consumer Reviews & Protection Warnings** case study materials.
2. Use the questions to guide your evaluation of each financing option through the three risk lenses:
 - **Structural Risk:** Consider how the repayment structure works and what happens if something goes wrong.
 - **Marketing Risk:** Consider what is emphasized and what is minimized.
 - **Data & Access Risk:** Consider what personal information or account access is required.

3. As you review consumer feedback, determine whether complaints reflect isolated experiences or repeated patterns tied to the product's design.
4. Record specific evidence in the Risk Profile Chart for each lens and the pattern of complaints, then decide the overall risk level for each of Kai's options.

Be ready to share and explain your analysis during the class debrief.

Risk Profile Chart

Option	Lens 1: Structural Risk	Lens 2: Marketing Risk	Lens 3: Data / Access Risk	Pattern of Complaints	Overall Risk Level
Store Credit Card					
Overall Risk	Low Moderate High				
BNPL					
Overall Risk	Low Moderate High				
General Student Credit Card					
Overall Risk:	Low Moderate High				
Payday Loan					
Overall Risk:	Low Moderate High				

Synthesis Question

What additional information would you want before deciding whether to trust one of these financing options?

NAME: _____

DATE: _____

ACTIVITY

Know Your Rights

What + Why: Hidden fees, credit report mistakes, and unfair lending happen—knowing the laws and agencies that protect consumers helps you protect your money.

**Instructions:**

1. With your partner, read and match each scenario to the correct law or agency.
2. Then, answer the synthesis question.

Be prepared to explain why your choice fits the situation.

Consumer Protection Laws & Agencies



Consumer Protection Laws

Truth In Lending Act (TILA)

Requires lenders to clearly disclose:

- Interest rate (APR)
- Fees
- Total cost of the loan

Protects you from hidden costs and unclear loan terms.

Fair Credit Reporting Act (FCRA)

Requires credit reports to be accurate

Gives you the right to:

- See your credit report
- Dispute errors
- Correct inaccurate information

Protects your credit history from mistakes and identity theft damage.

Equal Credit Opportunity Act (ECOA)

Prohibits discrimination in lending

- Decisions must be based on:
 - Income
 - Credit score
 - Debt level

Cannot consider:

- Race
- Gender
- Religion
- Age

Protects fairness in borrowing decisions.



Consumer Protection Agencies

Federal Trade Commission (FTC)

Investigates:

- Scams
- Fraud
- Deceptive advertising
- Misleading business practices

Protects consumers from being tricked or misled.

Consumer Financial Protection Bureau (CFPB)

- Oversees banks and lenders
- Handles complaints about:
 - Credit cards
 - Mortgages
 - Loans
 - Financial services

Protects consumers in financial transactions.

Remember:

- Laws set the rules.
- Agencies enforce the rules.
- Consumers must still review, question, and take action when something seems wrong.

Key Term

- **consumer rights:** legal protections that allow buyers to expect safety, accurate information, fair treatment, and ways to resolve problems

Scenario 1

A lender approves Lydia for a car loan but does not clearly explain the interest rate, total repayment amount, or added fees before she signs the contract.

- Which law and/or agency applies here? Why?

Scenario 2

When checking his credit report, Thomas notices a credit card account he never opened. He wants to dispute the error directly with the credit bureau so the inaccurate information is corrected.

- Which law and/or agency applies here? Why?

Scenario 3

Evelyn applies for a home loan. The lender asks about her religion and later denies the application even though her income and credit score meet the requirements.

- Which law and/or agency applies here? Why?

Scenario 4

An online company advertises a “free trial,” but customers later discover hidden monthly charges that were not clearly disclosed.

- Which law and/or agency applies here? Why?

Scenario 5

After repeated billing issues and confusing mortgage fees, Marcus wants to file a formal complaint against his lender for unfair financial practices.

- Which law and/or agency applies here? Why?

Synthesis Question

Choose **one** scenario. In one or two sentences, explain what the law or agency you matched actually does for the consumer in that situation. What specific protection does it provide?

NAME: _____

DATE: _____

INSTRUCTION

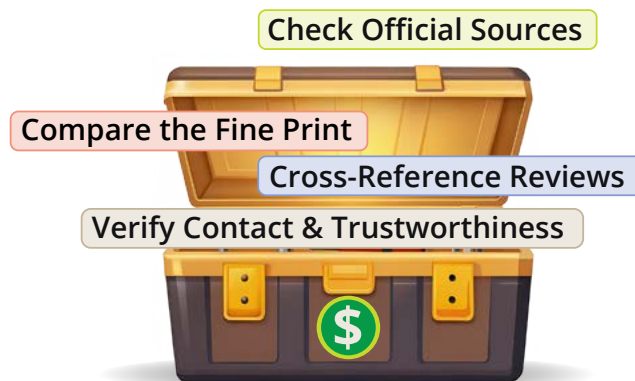
Consumer Verification Toolkit

What + Why: Smart consumers do not rely on headlines. They verify claims. Build practical tools to test financial offers before trusting them.

Consumers see financial advertisements every day. Some are legitimate. Others may be misleading or risky. In this activity, you will learn how to verify financial claims before accepting them and shift from reacting to marketing language to evaluating evidence.

Use this page to record key ideas during instruction.

1. What official sources can consumers use to verify whether a company is credible?
2. What details should be compared between the advertisement and the official disclosures?
3. What patterns or warning signs should consumers look for when reviewing feedback and company information?
4. How does verifying a financial claim change the way a consumer evaluates whether an offer is trustworthy?



Key Terms

- **deceptive advertising:** methods used to describe or draw attention to a product, service, or event that intentionally mislead, omit key information, or exaggerate claims in order to influence a purchasing or borrowing decision
- **fine print:** the detailed terms, conditions, and limitations of a financial agreement that are often presented in small text or legal language and may contain important information about fees, interest rates, deadlines, and consequences that are not highlighted in the main advertisement or offer

NAME: _____

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ACTIVITY

What Would You Do?

What + Why: Financial problems can happen fast. Knowing what to do and how to prevent them helps you protect your money and your credit.

Financial problems can happen to anyone. Knowing how to respond and how to reduce risk helps protect your money and your future financial opportunities.

Supporting Materials:

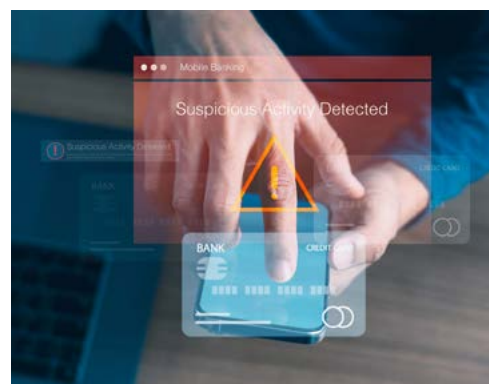
Consumer Verification Toolkit (completed previously)

Know Your Rights (completed previously)

Instructions:

1. With your partner or small group, review each scenario and determine:
 - What is the red flag (the specific signal that something is wrong)?
 - Which consumer protection law or agency applies? Why?
 - What would you do to resolve the situation?
 - Which verification method could have reduced the risk or detected the issue sooner?
2. Be sure to cite at least one specific law, agency, or verification method from the **Consumer Verification Toolkit** or **Know Your Rights** activity to support your response for each scenario.

Be prepared to explain your reasoning to the class.



Scenario 1	Scenario 2
While reviewing a recent bank statement, Imani notices a charge for \$124 from an unrecognized company.	Arjun used a Buy Now, Pay Later plan and made every payment on time. Later, when checking his credit report, he notices a late payment reported.
• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?	• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?

Scenario 3 Malik receives a letter approving him for a credit card he never applied for.	Scenario 4 Aaliyah applies for an auto loan and is denied. The lender does not clearly explain the reason for the denial.
• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?	• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?

Scenario 5	Scenario 6
Javier reviews his final loan paperwork and notices additional fees that were not discussed when he first agreed to the loan terms.	A company advertises a “limited-time investment opportunity” with guaranteed high returns. After investing, Soo-jin realizes the company’s claims were misleading.
• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?	• What is the red flag? • Which consumer protection law or agency applies, and why? • What would you do to resolve the situation? • Which verification method could have detected the issue sooner?

NAME: _____

DATE: _____

REFLECTION

Kai as a Consumer

What + Why: Financial decisions should be measured by how well they protect your credit, your money, and your future opportunities.

Kai has already examined how each financing option works and whether the payments are manageable. Now, return to the **Red Flag Radar** activity and reconsider the options using the four consumer protection lenses. Based on the structural, marketing, and data risks identified, determine which option offers the strongest long-term protection for Kai, and justify the decision using your chart evidence or evidence from the **Know Your Rights** information shared.

Supporting Materials:

Red Flag Radar (previously completed)

Know Your Rights (previously completed)

**Instructions:**

1. Use your **Red Flag Radar** chart and your knowledge of consumer protection laws and verification strategies to support your response.
 - While nothing is 100% secure, the safest way for Kai to borrow this money and protect his long-term financial health is . . .
 - This is because . . .

NAME: _____

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ACTIVITY

Financially Me: Consumer Protection Playbook

What + Why: You've learned how financing offers can hide risk and how consumer protections work. Now you'll turn that knowledge into a real-world tool you could actually use to protect your money, credit, and future decisions.

Financial offers and financial problems rarely come with clear instructions. Before signing an agreement (or when something goes wrong) you have to know what questions to ask and what steps to take. Use what you've learned about structural risk, marketing framing, data access, and consumer protections to build a tool that helps someone pause, evaluate, and respond strategically instead of reacting under pressure.

Instructions:

1. Create one practical tool (a **Consumer Protection Playbook**) someone could use to protect themselves when borrowing money or responding to financial problems.



2. Select one of the three options:

OPTION 1: Financing Offer Evaluation Checklist	OPTION 2: Scam & Identity Theft Protection Guide	OPTION 3: Borrower Rights Quick Guide
Create a checklist someone could use before agreeing to financing. Your checklist must help a person evaluate: ✓ What the true cost is. ✓ What happens if something goes wrong. ✓ Whether marketing matches reality. ✓ What personal information or access is required. ✓ What protections or dispute options exist. Add a second column to the checklist labeled “Why this matters” and identify the risk each step addresses. Do not list definitions. Write this as a step-by-step screening tool.	Create a guide someone could use if they suspect fraud or identity theft. Your guide must: ✓ Identify warning signs. ✓ Outline what to do immediately. ✓ Identify where to report or dispute issues. ✓ Explain how someone reduces risk in the future. Write it as a practical response system, not a paragraph summary. For each step, include one sentence explaining what specific risk, red flag, or consumer protection concern it addresses.	Create a guide explaining how someone should respond if: ✓ A lender fails to disclose costs. ✓ A credit report contains an error. ✓ A loan is denied unfairly. ✓ A lender acts deceptively. Your guide must explain what someone should do, not just what the law says. For each step, include one sentence explaining what specific risk, red flag, or consumer protection concern it addresses.

3. Include at least five specific, actionable steps. (Avoid vague statements like “be careful” or “call someone.”)
4. Once your tool is complete, mark your three most important steps with an asterisk (*) and be prepared to explain why those three steps would have the greatest impact in a real situation.
5. Make sure your tool reflects what we learned about:
 - Structural risk.
 - Marketing risk.
 - Data and access risk.
 - Consumer protections and dispute processes.

NAME: _____

DATE: _____

CASE STUDY

Credit Crossroads Recommendation

What + Why: Real financial decisions require weighing trade-offs—this is your chance to make and defend a recommendation that balances risk, credit impact, and protection.

Throughout this unit, you examined structure, credit impact, survivability, and consumer protection separately. Now, those lenses must work together. As a panel, weigh how these factors interact and determine which option demonstrates the strongest overall balance, not just short-term appeal.

Supporting Materials:

Case Study Resolution (Case Study)

Debt Survivability Ranking Tool (Topic 3)

Instructions:

1. With your group, you will act as the Credit Crossroads Advisory Panel and deliver a final professional recommendation to Kai.
2. Your job is to evaluate the case as a whole and determine the safest and most responsible way for Kai to purchase the required laptop without causing long-term financial harm.
3. Read the **Case Study Resolution** for the specific requirements for the four required sections.
4. Assign each member of your group a role that is based on the 4 sections of the memo:
 - Credit Structure Analyst (Topic 1 content)
 - Financial Reputation Analyst (Topic 2 content)
 - Debt Survivability Analyst (Topic 3 content)
 - Consumer Protection Analyst (Topic 4 content)

- Each member leads the analysis and drafting for their assigned section and ensures it is supported with evidence from the case.

Be ready to share your final summary and answer to each section's key question with the whole group.

Submission:

- Turn in your completed work to your teacher.

Final Recommendation Memo

To: Kai

From: Credit Crossroads Advisory Panel

Re: \$1,500 Laptop Financing Decision

Section 1: Kai's Options (Credit Structure Analyst)

- Explain how your group's recommended option functions as a credit product.
- Identify the repayment structure you recommend Kai follow.
- Highlight the key risk specific to this option (deferred interest, fee stacking, rollover, automatic withdrawal, etc.).

Prepare for the presentation by answering this question:

- The key structural risk of this option is _____, and the most important fine print detail Kai must understand is _____.

(continued)

Section 2: Financial Reputation Impact (Financial Reputation Analyst)

- Explain how this option affects Kai's utilization percentage, payment history, and new credit.
- Identify the biggest reputation risk if something goes wrong.
- Explain one specific action Kai can take to protect his credit score while using this option.

Prepare for the presentation by answering this question:

- This option will affect Kai's credit by _____, and the biggest long-term reputation risk is _____.

Section 3: Debt Survivability Analysis (Debt Survivability Analyst)

- Reference the Debt Survivability Ranking Tool (completed previously) to compare the monthly payment against Kai's \$250 budget.
- Calculate Kai's margin for error.
- Identify the escalation trigger that would push this option from manageable to unmanageable.
- Explain why this option is less likely than others to create a debt trap.

Prepare for the presentation by answering this question:

- Kai's margin for error with this option is _____, and the point at which debt becomes unmanageable is _____.

(continued)

Section 4: Consumer Protection & Transparency (Consumer Protection Analyst)

- Identify the fine print risks or red flags specific to this option.
- Note any data privacy or automatic withdrawal concerns.
- Explain how Kai can protect against the three most likely failure points: missing a deadline, overdraft from automatic withdrawal, and credit impact from a missed payment.

Prepare for the presentation by answering this question:

- The most significant consumer protection concern with this option is _____, and the one action Kai must take to reduce that risk is _____.

Based on all four lenses (credit structure, reputation impact, survivability, and consumer protection), we recommend that Kai _____ because this option best balances structural risk, long-term credit impact, debt survivability, and consumer protection concerns.

Before finalizing this decision, Kai should verify _____, and know that if something goes wrong, the protection available is _____.

Signed.

The Credit Crossroads Advisory Panel

Credit Crossroads Recommendation Rubric

Criteria	4 – Strong	3 – Proficient	2 – Developing	1 – Beginning
Recommendation & Clarity	Clearly states one final, evidence-based recommendation that explicitly references structural risk, consumer protection concerns, and a verification step; maintains a consistent, professional advisory tone throughout the memo.	States a clear recommendation with mostly sound reasoning; minor inconsistencies in tone or evidence may appear.	Recommendation is vague, partially implied, or shifts during the response; reasoning is limited.	No clear recommendation is stated, or the memo lacks a unifying conclusion.
Credit Structure Analysis (Credit Structure Analyst)	Accurately explains how the recommended option functions as a credit product, clearly identifies the repayment structure, and names the key structural risk with specific evidence (e.g., deferred interest clause, rollover trigger, automatic withdrawal).	Explains the credit product and repayment structure with generally accurate reasoning; structural risk is identified but may lack specificity or evidence.	Describes the credit product at a surface level; repayment structure or structural risk is incomplete or partially inaccurate.	Credit mechanics are missing, inaccurate, or not connected to the recommended option.
Financial Reputation Analysis (Financial Reputation Analyst)	Accurately analyzes how the option affects utilization, payment history, and new credit; clearly identifies the biggest reputation risk; names one specific, actionable step Kai can take to protect his credit score.	Addresses utilization, payment history, and new credit with mostly accurate analysis; reputation risk and protective action are present but may lack depth or specificity.	Mentions some credit impact factors but analysis is incomplete; reputation risk or protective action is vague or missing.	Credit impact analysis is absent, inaccurate, or not connected to the recommended option.

(continued)

Criteria	4 – Strong	3 – Proficient	2 – Developing	1 – Beginning
Debt Survivability Analysis (Debt Survivability Analyst)	Accurately compares the monthly payment to Kai's \$250 budget, correctly calculates margin for error, clearly identifies the escalation trigger, and explains with evidence why this option avoids a debt trap.	Compares payment to budget and identifies survivability concerns with mostly accurate reasoning; margin for error or escalation trigger may lack calculation precision.	References budget and survivability but margin for error is not calculated; escalation trigger or debt trap reasoning is vague or incomplete.	Survivability analysis is missing, inaccurate, or not grounded in Kai's budget or case evidence.
Consumer Protection Analysis (Consumer Protection Analyst)	Accurately identifies fine print risks and data privacy or automatic withdrawal concerns specific to the recommended option; provides three specific, preventative actions addressing deadline, overdraft, and credit impact failure points.	Identifies key protection concerns and provides protective actions; some may lack specificity or full connection to the three required failure points.	Mentions protection concerns but fine print risks, data concerns, or protective actions are incomplete or vague.	Consumer protection analysis is absent or does not meaningfully address the recommended option's specific risks.

NAME: _____

DATE: _____

CASE STUDY

Five-Sentence Summaries

What + Why: You've analyzed the case. Now summarize your final recommendation in a clear and focused way.

Instructions:

1. As the Credit Crossroads Advisory Panel, your group will present a five-sentence final summary of your recommendation.
2. On a single slide or sheet of paper, write and complete the prompts from the **Credit Crossroads Recommendation activity**:
 - **Credit Structure Analyst:** The key structural risk of this option is _____, and the most important fine print detail Kai must understand is _____.
 - **Financial Reputation Analyst:** This option will affect Kai's credit by _____, and the biggest long-term reputation risk is _____.
 - **Debt Survivability Analyst:** Kai's margin for error with this option is _____, and the point at which debt becomes unmanageable is _____.
 - **Consumer Protection Analyst:** The most significant consumer protection concern with this option is _____, and the one action Kai must take to reduce that risk is _____.
 - **Overall Recommendation (Whole Group):** We recommend that Kai _____ because this option provides the strongest overall balance of evidence-based trade-offs.

Presentation requirements:

- Apply the following rules to your Five-Sentence Summary presentation:
 - No paragraphs
 - One clear sentence per line
 - No reading from notes
 - Each panel member must read the line aligned to their assigned role.

NAME: _____

DATE: _____

POST-QUIZ

Consumer Protection, Fraud, & Identity Theft

What + Why: You made it to the end of the topic! This quick, ungraded quiz shows how your thinking has grown since the pre-quiz.

Instructions:

1. Answer each question as best you can.
 2. Circle the best answer for each question.
 3. Submit it when you're done.
-
1. Which action best shows informed decision making when comparing borrowing options?
 - ☐ a. choosing the first loan offered
 - ☐ b. borrowing from the lender with the fastest approval process
 - ☐ c. comparing interest rates, fees, repayment costs, and total borrowing costs
 - ☐ d. borrowing the maximum amount available
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 - ☐ a. by trusting the company's social media page
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 - ☐ d. by assuming the company would not advertise inaccurate information

3. Which source is generally the most reliable when researching a financial product?
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 - ☐ c. an independent consumer information source that explains product features and costs
 - ☐ d. a comment section discussing personal experiences
4. A lender advertises a loan but does not clearly disclose important fees and costs. Which consumer protection principle is designed to address this problem?
- ☐ a. Consumers should borrow only from banks.
 - ☐ b. Borrowers have the right to receive clear and accurate information about credit terms.
 - ☐ c. Borrowers should avoid comparing loans.
 - ☐ d. A Consumers are protected from all financial losses.

