Preview Activities:

Crib Notes & T.H.I.E.V.E.S. for Credit Profile

This student guide will support you as you complete the T.H.I.E.V.E.S. pre-reading exercise. Using this guide, you will employ a reading preview model to preview the section, activate your prior knowledge about the topic, and set a purpose for doing the reading. Crib notes also are provided; this student resource provides a summary review of the content of this lesson and also allows you to complete the T.H.I.E.V.E.S. pre-reading exercise: "Summary of What the T.H.I.E.V.E.S. activity is."

Credit Profile Crib Notes

Credit refers to an arrangement where you defer payment for borrowed money or a purchased item until later. Three primary credit bureaus – Equifax, TransUnion, and Experian – collect and store information about your financial obligations. That information is compiled into your credit history. They assign you a credit score based on that history, and publish a summary called your credit report. Getting and maintaining good credit saves you money by helping you qualify for loans at better terms. Many employers now check applicants' credit before hiring, and landlords review renters' credit history.

Two components make up your credit profile: credit history and credit score. The credit bureaus compile details on all your loans for the past 7-10 years. Then two credit scoring companies (FICO and VantageScore) generate a score based on those details. The score is based on 6 elements: payment history, amounts owed, length of credit history, new accounts, types of credit, and amount of credit to which you have access. Scores range from 300 to 850. The higher your score, the better. Tips for keeping your score high: pay all bills on time; keep total debt low; build or repair a good score; keep inquiries to a minimum; have health and auto insurance; and check your credit once a year.

It's vital to check your credit regularly. Once a year, obtain your credit report from www.annualcreditreport.com. Only one report from each bureau is free each year. If you have negative items on your credit report, you can work to repair them. You can hire businesses like credit repair agencies, consumer counselors, debt consolidation firms, and debt settlement firms to help. They will charge for their services; also beware of scams. You can challenge errors or fraudulent activity on your report by contacting the credit bureaus and the company reporting the item. Bad debts usually vanish from your report after 7 years; bankruptcy and tax liens take 10 years. You also can negotiate settlements, payment plans, or reduced interest rates with lenders.

Identity theft is an increasingly prevalent problem that can affect your credit score, finances, and personal life. Identity theft occurs when a criminal steals your information and uses it to access accounts you have open, create new accounts in your name, or commit fraud. Identity thieves use various methods including searching trash, mail theft, stealing data from old electronics, redirecting you to different websites, calling or emailing you to ask for personal information, infecting your computer with a virus, stealing or finding your wallet/credit card/ID.

Tips to prevent identity theft: 1) never disclose personal or account information over the phone unless you initiated the call; 2) guard account information; 3) report lost cards immediately; 4) check account transactions often; 5) never carry your PIN with your card; 6) keep your Social Security card and other documents locked and hidden; 7) properly shred and destroy old cards, statements, and documents; 8) never use public computers or public access Wi-Fi connections to access your accounts. Check URLs for “https” which means the website is secure. Freeze your credit with the credit bureaus if you suspect your identity has been compromised.

Reason / Purpose

Scanning what you are about to read can help you understand the big picture and recognize important areas you will be covering. We use the THIEVES model to maximize your ability to tap into prior knowledge, determine what you will learn from the lesson, and create a plan for your learning. The T.H.I.E.V.E.S. acronym stands for elements of the text:

- Title,
- Heading,
- Introduction,
- Every first sentence,
- Visual and vocabulary,
- End of chapter questions, and
- Summary.

The THIEVES model will help you learn the reading process. Before reading, you will use each element within the acronym (T.H.I.E.V.E.S.) to write or think about each question that is associated with the letters of the acronym of the model. Essentially, THIEVES is a three step process that first enables you to preview the text prior to reading it, then explain the different elements of the text through the evaluation of each letter of the acronym, and finally facilitate your learning by modeling how to use this strategy until you are comfortable with the steps in the process.

You may choose to complete the THIEVES activity in its entirety, responding in the space provided for each letter in the acronym. Or, if you have limited time, you may choose to review the crib notes version of the lesson and then skip directly to the "Summary" section (the "S" in "THIEVES") and type in your answer based on the crib notes.

Instructions

Follow the THIEVES model guidelines and complete the chart. On the next two pages is a table of seven sections or columns (T.H.I.E.V.E.S.). Read the instructions for each section, respond to the instructions for each column, and then type the response in the space provided. Or, if time is limited, review the crib notes for this lesson, then skip directly to the “Summary” section (the “S” in “THIEVES”) and type in your response based on the crib notes.

THIEVES Model	Your Answers
T: Title – Look at the overall title of the lesson. What does the title tell you about what you can expect to learn in this lesson?	
H: Headings – Look at all of the headings and subheadings in this lesson. What do the subheadings tell you about what you can expect to learn in this lesson?	
I: Introduction – Read the introductory paragraph. What two or three topics does it tell you the lesson will talk about?	
E: Every first sentence in a paragraph – Read the first (topic) sentences of each paragraph. What are the topics of each paragraph?	

THIEVES Model	Your Answers
V: Visuals and Vocabulary – Look at all the images and vocabulary terms. What topics do they indicate are important?	
E: End-of-Chapter questions –Look at the review questions at the end of the section. What topics are they asking you to review?	
S: Summary – Read the summary of the lesson. What does it say are the key topics you should have learned?