

# Chpt 6 – Consumer Credit & Debt

What key vocabulary terms you need to know (16 words)

Define them:

Credit =

Consumer Credit =

Creditor =

Closed-end credit =

Open-end credit =

Line of credit =

Grace period =

Finance Charge =

Net income =

APR =

Collateral =

Simple Interest =

Minimum monthly payment =

Credit rating =

Cosigning =

Bankruptcy =

# Personal Finance A Lifetime Responsibility Chpt 6

## Answer Key

**Victor M. Corman**



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