

It's not easy being me ...



TELL AUDIENCE:

- The video coming up tells how 23-year-old Jeremy learned about credit cards ... the hard way.

PLAY VIDEO CLIP (click once on arrow and wait a few seconds)

ASK AUDIENCE:

- What struck you most about how Jeremy dealt with his credit card problems?
- How could Jeremy have prevented the problems he had with credit cards?
- What can Jeremy do *differently* going forward?

TELL AUDIENCE:

- Jeremy mentioned in the video that collections will stay on his record forever. Is this true? *[Wait for answers]*.
- While it may seem like forever to someone his age, actually, this is a common misconception. Negative information—like collections or late payments—can stay on your credit report for *up to seven years*. But a bankruptcy can be kept for up to 10 years, and unpaid tax liens for 15 years. Information about a lawsuit or an unpaid judgment against you can be reported for seven years or until the statute of limitations runs out, whichever is longer. And here's the *good* news: Positive information can stay on your credit report *forever*.
- Now let's talk about how the Credit CARD Act of 2009 can protect you.