Challenge 2-C: Credit Code of Behavior

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NAME: **DATE:**

As you work through the lessons and activities in NEFE's High School Financial Planning Program, compile your completed challenge activities into a personal financial planning portfolio. For this challenge task, use what you have learned in **Lesson 2-4: Rights and Responsibilities** to create your own personal *Code of Conduct for Borrowing*.

Although you might not need or even be able to take personal responsibility for credit now, you are on your way to developing the knowledge and positive habits that will help you avoid the pitfalls of debt problems. Consider how you will use what you learned about credit when you borrow, now and when you are legally able to enter into a credit contract agreement as an adult.

Directions:

☐ 1. Write out a personal statement that describes the habits and rules you will apply when using credit and managing debt. This personal Code of Conduct should be applicable to a variety of borrowing situations, whether to borrow money, use a credit card, take out a car loan, or pay for phone or Internet services.

  ▪ Include standards of conduct you will follow when borrowing money and managing credit use. These rules for how you will behave—such as self-imposed dos and don'ts—should match your personal values and recommended habits for using credit.

  ▪ Include standards of practice you will following when deciding whether or not to borrow, entering into credit contract agreements, managing your debt load, and engaging with lenders. Your standards might include decision-making criteria and how-to procedures to guide your actions when borrowing money and managing debt.

☐ 2. Preview the criteria listed in the Scoring Guide to plan your work. If you completed Challenge 2-B: Building Creditworthiness, refer to your personal assessment and strategies to establish a favorable credit rating.

☐ 3. Self-assess your work using the Scoring Guide. Optional: Ask a classmate or family member to peer assess your work using the Scoring Guide.

Tips for Writing a Code of Conduct

  ▪ Consider how your code of conduct will help you put your values into practice.

  ▪ Think about how the code of conduct can help you make decisions.

  ▪ Include examples of acceptable and unacceptable behavior to clarify points.

  ▪ Assess how easy or challenging it will be for you to live by the code of conduct.

  ▪ Use simple, clear language that you will remember and that others will understand.

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	Required Criteria	Status	
Content			
1.	State at least two standards of conduct (rules for how you will behave) when borrowing money and managing credit use.	acceptable	not acceptable
2.	State at least two standards of practice (procedures that you will follow) when borrowing money and managing credit use.	acceptable	not acceptable
3.	Code of Conduct standards are realistic based on the known circumstances, stated criteria, and potential to achieve the desired outcome.	acceptable	not acceptable
4.	You state how your Code of Conduct supports your own values and personal financial goals.	acceptable	not acceptable
5.	You state the potential ways that you will benefit financially by adhering to your Code of Conduct in the long-term.	acceptable	not acceptable
General			
6.	Standards and action strategies are appropriate according to the borrowing guidelines reviewed during learning sessions.	acceptable	not acceptable
7.	Code of Conduct is presented in complete sentences.	acceptable	not acceptable
8.	Content is clearly presented in a logical manner according to your instructor's standards.	acceptable	not acceptable
9.	Documentation is neat and easy to read.	acceptable	not acceptable

Feedback: **Score:** _____ / _____