

CREDIT AND BORROWING

Reading a Credit Report

Detailed practice, calculation, decision-making, and assessment

GRADES 9-12	TIME 2 x 42 min	GROUPING I / pairs / whole	PRODUCT Credit report review checklist
YOUR CHALLENGE Review a fictional credit report, find information that may be wrong or incomplete, and create a safe action plan for checking the facts.			

Credit Report and Credit Score Are Different

A credit report is a record of a person's credit accounts and payment history. A credit score is a number calculated from information in credit reports. A report does not always include a score.

Term	Student-friendly meaning
Credit report	A record of credit accounts, balances, and payment history.
Credit score	A number used to estimate how likely a borrower is to repay.
Creditor	A company or person that lends money or provides credit.
Inquiry	A record showing that a credit report was checked.
Account status	Whether an account is open, closed, current, late, or in collection.
Dispute	A request to investigate information believed to be wrong or incomplete.
PRIVACY RULE This activity uses fictional data. Never place a real Social Security number, full account number, password, or PIN on a classroom worksheet.	

Part 1 - Map the Report

Report section	Fictional entry	What should Maya check?	Why it matters
Personal information	Name: Maya Rivera; Address: 18 Lake Street; Previous address: 410 Pine Road		
Revolving account	North Card; opened 05/2024; limit \$1,000; balance \$240; current		
Installment account	Community Credit Union; student loan; balance \$1,800; current		
Closed account	Store Card; opened 03/2023; closed 02/2026; \$0 balance		
Inquiry	Metro Auto Finance; 07/18/2026		
Collection	Bright Cable; \$96; opened 06/2026		

Which section shows payment history? Which section does not prove that Maya opened a new account?

Part 2 - Find Possible Errors

Maya knows these facts: she has never lived at 410 Pine Road; the North Card balance should be \$140; she applied for an auto loan on July 18; she returned all Bright Cable equipment and has a receipt; the Store Card really was closed with a \$0 balance.

Entry	Matches Maya's records?	Possible error type	Evidence Maya should gather	Priority: high, medium, or low
410 Pine Road address				
North Card \$240 balance				
Metro Auto Finance inquiry				
Bright Cable \$96 collection				
Store Card closed/\$0				

Identify two entries that may be accurate. Explain why an unfamiliar inquiry and an unfamiliar account require different checks.

Part 3 - Build an Evidence File

Possible problem	Useful record	What the record could show	Safe way to store or send it
Wrong address			
Wrong card balance			
Collection already resolved			
Account not recognized			
Incorrect late payment			

Why should Maya send copies when appropriate and keep the original records?

CAUTION A difference is not automatically proof of an error. First compare dates, account names, partial account numbers, and recent statements.

Part 4 - Write a Clear Dispute Summary

Choose the North Card balance or Bright Cable collection. Draft a factual summary. Include the report entry, what Maya believes is correct, the evidence, the requested change, and a follow-up date.

Message part	Your draft
Report entry being questioned	
Why it may be wrong or incomplete	
Correct information requested	
Evidence included	
Safe contact method	
Follow-up date and record to keep	

Part 5 - Credit Report Review Plan

Review step	What I will check	Evidence or action
Confirm identity information		
Review every account		
Compare balances and limits		
Review payment status		
Review inquiries		
Check collections		
Record disputes and dates		
Protect personal information		

Write a 150-200 word review memo for Maya. Identify two possible errors, one entry that appears accurate, the evidence to gather, the order of action, and one privacy rule.