Fill-in-the-Blank Activity

Instructions: Read each definition carefully. Write the correct key term next to the definition.

1. _____: Prohibits unfair, abusive, and deception methods of collecting debt.

2. _____: Document that summarizes a consumer's financial history including number of credit cards, payments to credit cards, and number of late payments (if any).

3. _____: Form of bankruptcy that allows family farmers and fishing business owners to recover from debt.

4. _____: Law that grants consumers to the right to know who requests to view their credit report over the past year.

5. _____: The act of obtaining credit, assets, money, funds, or securities under the custody of a financial institution through false pretenses.

6. _____: Form of bankruptcy that allows an individual to submit a plan to repay debts in 3 to 5 years.

7. _____: Provides consumers against unauthorized electronic fund transactions including debit and credit card purchases, ATM withdrawals, and automatic bank account withdrawals.

8. _____: Requires creditors to disclose the conditions, rates, and terms of home equity loan plans.

9. _____: Form of bankruptcy that allows businesses to create a plan to "reorganize" and pay off their debts over time.

10. _____: Provides consumers with a means to dispute a billing error on open-ended credit accounts (credit and charge cards).

11. _____: The current market value of a home minus the remaining mortgage balance.

12. _____: Amendments to the Truth-in-Lending law that include requirements for cosigners who applicants under 21 years of age.

13. _____: Law that states that a consumer's credit application can only be judged on the basis on financial responsibility not the applicant's gender, race, marital status, age, national origin, or receipt of public assistance.

14. _____: Created to maintain the public's confidence in banks and encourage stable banking practices.

15. _____: Protects consumers' right to attain, use, and maintain credit by monitoring and enforcing credit laws.

16. _____: Increased the government's ability to combat bank fraud.

17. _____: Requires creditors to provide consumers with the terms and cost of credit.

18. _____: Sets the maximum amount of interest that can be charged for a loan.

19. _____: Requires the debtor to liquidate (sale) nonexempt property to repay creditors.

20. _____: Grants consumers' personal financial records a reasonable amount of privacy from federal government searches.