FINANCIAL LEARNING CAFE

Funding Academy • F04

Lesson 2 Resource

Read every section of a credit report

Account inventory

Premium lesson companion

Teaching brief • applied vocabulary • guided workbook • knowledge check • answer guide

Name ____

Date ____

Read every section of a credit report

Identity information, accounts, inquiries, public records, and consumer statements serve different purposes. Review identifiers, dates, balances, status, payment history, and ownership separately.

The deeper idea

Identity, account, inquiry, public-record, and statement sections should be reviewed separately. Dates, ownership, status, balances, limits, and history answer different accuracy questions.

Learning objectives

- Explain tradeline in the context of read every section of a credit report.
- Distinguish inquiry from an assumption or promotional summary.
- Show how payment history changes cost, timing, control, responsibility, or risk.
- Complete the account inventory using traceable source information.

Vocabulary in action

tradeline	Locate it in source material and state what it measures or governs.
inquiry	Use it to make the comparison concrete instead of relying on a label.
payment history	Name who carries responsibility, what triggers it, and which control makes it visible.

FIVE-STEP DECISION METHOD

Move from information to a responsible next step.

1. Define the exact question

State the purpose, deadline, and consequence of delay. Connect the question directly to read every section of a credit report.

2. Gather governing evidence

Collect current agreements, statements, official disclosures, operating records, or program instructions. Record the source and date.

3. Apply the vocabulary

Locate tradeline, inquiry, and payment history in the real document or process. Translate each into a dollar, date, action, control, or responsibility.

4. Test a difficult case

Change one important assumption - timing, volume, cost, income, access, or support - and explain whether the plan still works.

5. Record the decision

Choose proceed, revise, compare, seek qualified review, or stop. Name the next action, its owner, and the review date.

Applied scenario

A learner must make this decision this month. The learner gathers governing records, locates tradeline, inquiry, and payment history, and completes the assignment. The decision pauses if the difficult-case test exposes an obligation or operating risk that cannot be managed.

Account inventory

Annotate each section of reports obtained from authorized sources and create an account-by-account inventory.

Purpose: What exact decision does read every section of a credit report support?

Evidence: Which source documents prove the facts? Include dates.

Terms: Where do tradeline, inquiry, and payment history appear, and what does each change?

Stress-test and decision record

Stress test: Which assumption is most fragile, and what happens if it fails?

Decision record: What is the next action, who owns it, and when will it be reviewed?

My recorded status

□ Proceed □ Revise □ Compare □ Seek qualified review □ Stop

KNOWLEDGE CHECK

Confirm your understanding.

1. State the central teaching in your own words.

2. How do tradeline and inquiry work together?

3. What evidence is strong enough to use?

4. What would make the plan pause?

5. What belongs in the finished assignment?

ANSWER GUIDE

Compare reasoning, not just wording.

1. State the central teaching in your own words.

Identity, account, inquiry, public-record, and statement sections should be reviewed separately. Dates, ownership, status, balances, limits, and history answer different accuracy questions.

2. How do tradeline and inquiry work together?

Define each, locate both in source material, and explain their combined effect on the decision.

3. What evidence is strong enough to use?

Current, relevant, traceable information from an agreement, statement, official source, operating record, or qualified professional.

4. What would make the plan pause?

A missing governing fact, unsupported claim, unmanageable stress case, or inability to explain the responsibility attached to payment history.

5. What belongs in the finished assignment?

Purpose, sources, term definitions, comparison or calculation, difficult-case result, unanswered questions, responsible owner, and review date.

Education-only boundary

This resource provides general education. It does not submit applications, negotiate with providers, handle customer funds, promise outcomes, or replace individualized guidance from an appropriately qualified professional.