FINANCIAL LEARNING CAFE

Funding Academy • F04

Lesson 3 Resource

Separate facts from credit myths

Follow-up calendar

Premium lesson companion
Teaching brief • applied vocabulary • guided workbook • knowledge check • answer guide

Name ______________________________________

Date ______________________________________

Separate facts from credit myths

No single score is universal, checking your own report is not the same as a lender inquiry, and accurate negative information generally cannot be erased merely because it is unfavorable.

The deeper idea

There is no single universal score, and a consumer review differs from a provider inquiry. Accurate unfavorable information generally cannot be removed merely because it is harmful.

Learning objectives

- Explain soft inquiry in the context of separate facts from credit myths.
- Distinguish hard inquiry from an assumption or promotional summary.
- Show how scoring model changes cost, timing, control, responsibility, or risk.
- Complete the follow-up calendar using traceable source information.

Vocabulary in action

soft inquiry	Locate it in source material and state what it measures or governs.
hard inquiry	Use it to make the comparison concrete instead of relying on a label.
scoring model	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 separate facts from credit myths.

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 soft inquiry, hard inquiry, and scoring model 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 soft inquiry, hard inquiry, and scoring model, and completes the assignment. The decision pauses if the difficult-case test exposes an obligation or operating risk that cannot be managed.

WORKING ARTIFACT • FOLLOW-UP CALENDAR

Follow-up calendar

Write five claims you have heard and verify each against an official or authoritative source.

Purpose: What exact decision does separate facts from credit myths support?

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

Terms: Where do soft inquiry, hard inquiry, and scoring model 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.

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2. How do soft inquiry and hard inquiry work together?

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3. What evidence is strong enough to use?

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4. What would make the plan pause?

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5. What belongs in the finished assignment?

ANSWER GUIDE

Compare reasoning, not just wording.

1. State the central teaching in your own words.

There is no single universal score, and a consumer review differs from a provider inquiry. Accurate unfavorable information generally cannot be removed merely because it is harmful.

2. How do soft inquiry and hard 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 scoring model.

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.