

Credit Education for Teens and Young Adults

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ATHENS - Credit cards can seem like a quick fix but more and more consumers are finding out the truth the hard way. That's why local banks are working to educate recent high school and college graduates about the risks.



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29-year-old Christopher Johnson is a good student. He studied hard over the years and is working on his Ph.D. But out of all the lessons he's learned, credit management is one he wishes he'd spent more time on sooner. "I just wish it wasn't so easy. In undergrad, I had two or three cards and I didn't really have a job to pay them back."

Johnson says since then he's learned that credit card debt is a big deal and that he's worked hard to pay most of it off and manage the cards he still has. "I've paid off a lot of the debt and only have two now and I used them for emergencies."

Michele Pearson works at the Clarke Community Credit Union in Athens and says she and others are working to educate recent grads and those who will be leaving school soon on the dangers of credit cards. "First be aware, understand what your credit history means for your future. The decisions that you begin to make today will affect your long term goals."

A bad credit history can impact many aspects of your life including getting a job, buying a house, and getting car insurance. "It is becoming more and more popular for employers to pull your credit report. They are judging your character. They're trying to see where you're going to stand with them," Pearson tells WNEG News.

But even if you're not a recent graduate, there are credit counseling services out there to help you get your credit score up. "Credit counselors can start out by just diagnosing all that you have going on. But, you as a consumer need to be upfront with them and let them know about everything you have out there."

Consumers also have to be willing to stop impulse shopping and using credit cards when they could use cash. "I feel there needs to be a class in high school to teach you about credit just so you know how to avoid getting trapped in debt," Christopher Johnson says. A trap that can lead to bigger problems later on.

For more information visit: http://www.georgiacreditunions.org/considerthis/index_ed4.html

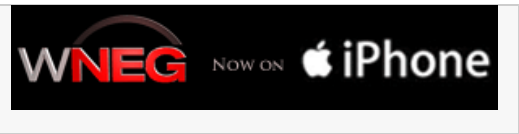
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