

Name _____

Decoding Personal Loans: Your Passport to Financial Flexibility

Open-Ended Response Questions

1. Imagine you need to finance a home improvement project. What steps would you take to choose the right personal loan for this purpose, and why?
2. Discuss the potential consequences of missing payments or defaulting on a personal loan.
3. Explain how a personal loan can be a useful tool for consolidating high-interest credit card debt and improving your financial situation.
4. Suppose a friend is considering taking out a personal loan to fund a vacation. What advice would you offer them regarding the decision, and what factors should they consider before applying for the loan?

