

## ***THE TOOLS GRADUATES NEED TO SUCCEED***

Financial literacy is an important building block to becoming a successful adult. The following tips will go a long way in helping you establish yourself in the “real world.”

### ***Building Good Credit***



- **What’s on a credit report?** You can establish a credit history many different ways. Student loans, utilities and credit cards are accounts commonly found on a credit report.
- **Pay on time.** Paying your bills on time helps you establish a stable payment history. Overdue accounts, tax liens, and bankruptcies can affect your ability to get affordable credit.
- **Request your credit report.** Check your credit report at least once a year. Go through each section (*Identification and Employment Information, Payment History, Inquiries, Public Records*) to make sure the information is correct. You can get your report for free by calling 877-322-8228 or by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com).

### ***Buying a New Car***



- **Shop around.** When browsing you should compare models and prices in ads and at dealer showrooms. Plan to negotiate on the price to get the best deal.
- **Learning the Terms.** Some terms you may hear or see in the showroom are:
  - *Invoice Price* – the manufacturer’s initial charge to the dealer.
  - *Base Price* – the cost of the car without options.
  - *Monroney Sticker Price* – the base price, manufacturer’s installed options, manufacturer’s transportation charge, and the mileage.
  - *Dealer Sticker Price* – the Monroney sticker price plus the suggested retail price of dealer installed options.
- **Financing.** If you decide to finance your car, be aware that the dealership loan may not be the best for you. Contact lenders directly and compare offers.
- **Read the fine print.** Once you’ve found the right car and loan for you, read the invoice and installment contract carefully before signing.

### ***Identity Theft***



- **Minimize the risks.** Keep personal information in a safe place, not in common areas where others might see it.
- **Be cautious when shopping online.** Ensure your computer’s antivirus software is up to date and you are using a secure connection to transmit sensitive information.
- **Shred, shred, shred!** Shred documents containing personal, financial, and medical information before you throw them away.
- **Keep your eyes peeled.** Monitoring both your credit reports and financial statements is key to detecting identity theft.

*SCDCA aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. To file a complaint or get information on consumer issues, visit [www.consumer.sc.gov](http://www.consumer.sc.gov) or call toll-free, 1.800.922.1594.*