

Mrs. Sutton's Parent Newsletter

MANAGING CREDIT | October 2021

Our 8th graders just completed a unit on Managing Credit. We learned how making only the minimum payment on a credit card can cost you lots of money in finance charges. Ask them about the Justin Jabowsky activity. We also learned the factors which compose a credit score—and the kinds of activities that can increase or decrease your score. We learned that you can get a much better interest rate on a loan if you have a good credit score. Ask them about the activity we did where we compared the interest charges on an auto loan for three different credit scores. We also learned that potential employers may look at a job applicant's score to help them “judge” how responsible this prospective employee may be. We also learned about the advantages and disadvantages of credit cards compared to debit cards.

In our next unit, we will be learning about savings and checking accounts; followed by a unit on Investing. We will be introduced to the \$8 Million janitor who bequeathed \$6 million to local causes in his community and we will complete a hypothetical activity which shows how he was able to achieve that much wealth.



**Our Students
Learning in Action**

Build a Perfect Credit Score Playing Credit Clash



Conversation Starters with Your Child

It's important to talk to your own child about money, but it's not always easy. [CLICK HERE](#) for a few simple suggestions for **HOW** to approach the conversation. On the next page are a few ideas to start the conversation with linked resources on each graphic to brush up on the topic.

INTERACTIVE VIDEO

I'm not suggesting credit cards are bad, but credit card debt can be really dangerous. Do you know how they work?

PODCAST

When you turn 18 you should begin building a credit history. We want to help. Have you talked about this in class?

ARTICLE

Let's set reminders on your phone (calendar) to check your credit at least once a year at annualcreditreport.com

Addressing Common Student Misconceptions

MYTH The credit limit on my credit card is how much I should spend each month.

FACT Your credit limit is the maximum amount you can borrow, but you should NOT spend that much each month. In fact, experts recommend that your Credit Utilization Rate (how much of your credit limit you use) should remain as close to 0% as possible. Remember that 30% of your credit score is based on your Credit Utilization Rate.

[Click here](#) if you want to take a deep dive into many of the activities and topics your child is learning in this unit in personal finance class.

Parents: Did You Know?



PERSONAL FINANCE WORKS!

Students who take personal finance are more likely to have *higher future credit scores?*

PERSONAL FINANCE WORKS!

Students who take personal finance are more likely to have *lower delinquency rates?*

About Me & Contact Info



I graduated from Ore City High school where I played basketball, was the very first drum major of the band and participated in UIL debate, ready writing, and spelling. I also was a state qualifier in track. All of my time in school has been in Upshur County with the exception of graduating from Stephen F. Austin University after attending Tyler Jr. College for 1 ½ years. My first teaching job was at New Diana where I worked for 9 years and launched my quest for achieving a State Championship in accounting. After leaving New Diana, I began teaching here at Union Grove. My dream for a State Championship in accounting was fulfilled at Union Grove in 2015 and then again in 2021. Besides my 1 high school class of accounting—I also teach Computer Applications to 7th graders and the Dollars and Sense class (Personal Finance) to 8th graders which is a high school credit.

My husband, Barry is a pilot for R. Lacy Oil Company and we have 2 grown children: Our daughter, Jori, graduated from Baylor University and is completing an internship in Paris, France at L'Oréal. Our son, Jordan is a college student in Colorado Springs, and teaches boxing and weight training classes at the student rec center.

I love taking line dance lessons, traveling and hiking in mountain states, and am beginning to love riding on the back of the motorcycle with my husband as long as he takes me to dine at a good restaurant. I am active at Grace Creek church in Longview. I love teaching Personal Finance.

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