CRM 370 Worksheet 1

NAME:

STUDENT #

PLEASE *TYPE* YOUR ANSWERS ON THIS SHEET – no handwritten assignments. This is due in class Wed 3/15. You may also turn it in to my mailbox in the dept. anytime before class.

DO NOT EMAIL IT TO ME – hardcopy only. Late worksheets will be marked down.

Answers to the following questions should be in your own words. Do NOT cut and paste large portions of text. If you use direct quotes, make sure they have quotation marks around them. You can work together to discuss answers, but each person should type their own answers into the worksheet. Having a shared word file means that I cannot assess an individual’s own contribution, and penalties discussed in the syllabus for plagiarism can apply.

Based on your reading of the links below, please answer the following questions.

1. Read <https://www.consumerfinance.gov/about-us/the-bureau/> Under the section ‘Our Core functions’ is a list of six points. What are these? [In this case, it is acceptable to copy and paste. BUT make sure you read them and know the info as this is one of the only items from the worksheet that will also be on test 2]

Read <https://www.consumerfinance.gov/about-us/blog/tips-student-loan-borrowers/>

2. What does IDR stand for, and if you qualified, how does it change your monthly payment?[[1]](#footnote-1)

3. Click on the link for ‘warning signs about student loan debt relief company practices.’ [https://www.consumerfinance.gov/about-us/blog/consumer-advisory-student-loan-debt-relief-companies-may-cost-you-thousands-of-dollars-and-drive-you-further-into-debt/] What are the four warning signs that a student loan debt relief company may be trying to rip you off?

4. Read <https://www.consumerfinance.gov/askcfpb/311/how-do-i-get-a-copy-of-my-credit-report.html> What is the website where you can get a free credit report each year?

5. Even though your free report does not have a credit score, why is it important to check?

6. Read <https://www.consumerfinance.gov/askcfpb/1261/what-are-errors-show-credit-reports-out-having-creditors-report-your-accounts-credit-bureaus.html> What are the four types of errors that show up in reports? [Items in bold above bullet points]

7. Read <https://www.consumerfinance.gov/askcfpb/1345/could-i-be-turned-down-job-because-something-my-credit-report.html>

T or F you can be turned down for a job because of something in your credit report.

8. Read <https://www.consumerfinance.gov/askcfpb/327/a-credit-repair-firm-sent-me-an-offer-outlining-their-credit-repair-program-should-i-enroll.html>

T or F A credit repair firm can remove accurate and current negative information from my credit report. [[2]](#footnote-2)

9. Read <https://www.consumerfinance.gov/> How many $ in relief has gone to consumers because of the agency’s enforcement actions?

Read <http://thehill.com/policy/finance/318758-hensarling-looks-to-place-consumer-agency-under-trumps-control>

10. Rep Hensarling’s proposals would make the director of the CFPB [Consumer

Financial Protection Bureau] would put the director directly under the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

11. Fill in the blanks where the brackets [ ] are with the missing words

Other changes to the CFPB proposed by Hensarling would include eliminating its[ ], as well as its ability to supervise [ ]and[ ]. The agency would only be able to write rules authorized by Congress, and its database where [ ] would be eliminated.

1. You do not need to read it for the worksheet, but more info is here <https://www.consumerfinance.gov/askcfpb/1555/what-pay-you-earn-paye-how-do-i-know-if-i-qualify.html> [↑](#footnote-ref-1)
2. You do not need to read this for the worksheet, but if you are interested, many of these questions came from <https://www.consumerfinance.gov/askcfpb/search/?selected_facets=category_exact%3Acredit-reporting&page=1> [↑](#footnote-ref-2)