

Chapter 11 Quiz

Homeownership Counseling

****To receive credit for the following assignment, the quiz, along with the Integrity Statement MUST be filled out in its entirety and signed. The completed quiz may be sent through email to, ddavis@urbanleagueok.org or may be faxed to (405) 427-3647. Please allow up to 24 hours on business days for a response regarding assignment grades and at least 48 hours on weekends and holidays.****

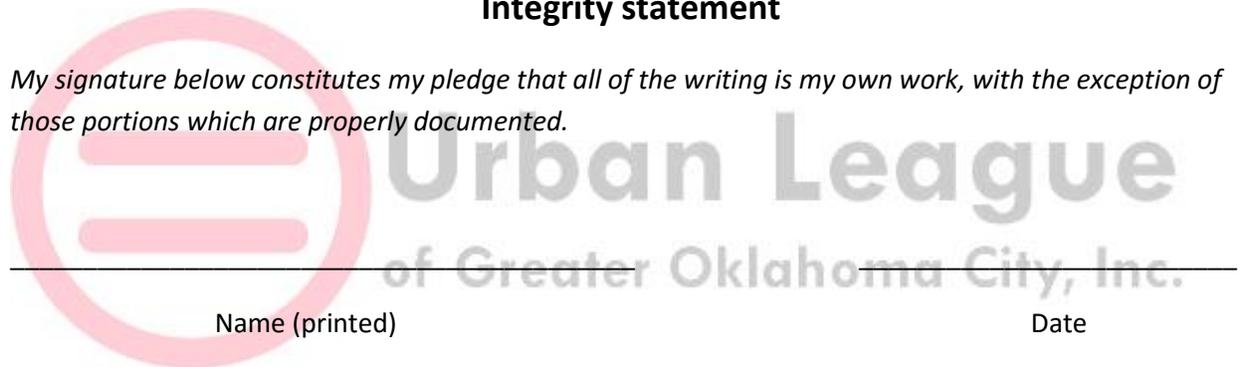
1. A client might expect to get which of the following out of an individual counseling session?
 - a. A credit report review
 - b. An action plan outlining what to do next
 - c. Debt-to-income, front-end, and back-end ratio calculations
 - d. All of the above
2. Before providing individual financial counseling you should
 - a. Advise clients of any conflict of interest, have them sign a release to obtain their credit history, and discuss any fees required for your services
 - b. Advise them of their rights as outlined in the Real Estate Settlement Procedures Act
 - c. Be working for a non-profit organization
 - d. Make sure they understand that no one else should influence them in anyway
3. The type of credit account that has a fixed number of payments is
 - a. Installments
 - b. Revolving
 - c. Joint
 - d. Open
4. The portion of the credit report that lists public records will include
 - a. Judgements, bankruptcies, and liens
 - b. Divorce settlements and child support awards
 - c. Criminal convictions, parole status, tickets
 - d. All of the above
 - e. None of the above

5. On a credit report, an account with a status of "1" means
 - a. The account is past due
 - b. The account is paid as agreed
 - c. The account is a judgement
 - d. The account has been charged off

6. What are the four C's of Credit that should be explained to the client?
 - a. Credit, character, convenience, and capacity
 - b. Character, circumstances, collateral and capital
 - c. Credit, capital, capacity and collateral
 - d. Capital, collateral, chance and credit

Integrity statement

My signature below constitutes my pledge that all of the writing is my own work, with the exception of those portions which are properly documented.

Urban League
of Greater Oklahoma City, Inc.

Name (printed)

Date

Signature

Date