

Debt

Quotations "The cost of college education today is so high that many young people are giving up their dream of going to college, while many others are graduating deeply in debt."

- Bernie Sander

"Nobody had a credit card when I was a kid. No one had credit card debt. But these big companies and banks wanted to know how to get more money out of people - get them charging things."

- Michael Moore

Questions

- Is it good to have some debt? Can you live without it?
- Do you use a credit card? How many and what do you use it for?
- Do you have a student loan or a mortgage? When will you pay it off?
- Would you ever borrow money from a friend? Have you ever done so?
- What's the best way to stay out of debt?
- Should you always repay your debts?
- Can debts affect your health? How?
- Do many people in your country have debts?
- Have you ever used a pawn shop?
- What is a loan shark?
- What is an overdraft?
- What does it mean to be bankrupt? What happens?
- What's the best way to save money? For the long term? For the short term?
- What should the average loan interest rate cost? How much is too much? Why?
- If you lent money to another person but they didn't pay you back, what would you do?

Presentation Create a presentation on how people can get into serious debt and develop a plan for how they can get themselves out of debt. Create a solution for people who are finding it difficult to save money.