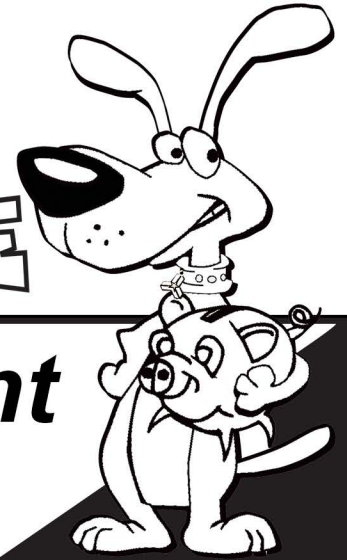


# THE IMPORTANCE

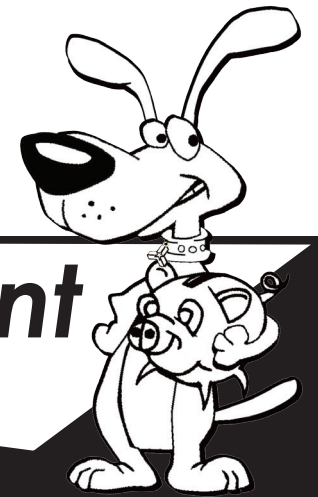
## *Of Repayment*



When someone borrows something from you, you want them to give it back. Banks expect the same thing when they make a loan. They are allowing someone to borrow the money for a short period of time with a promise that the money will be repaid. If your parents do not pay a loan back, this could make it harder for them to get a loan in the future, or if there was collateral, they might have to give something they promised to the bank as payment for the loan.

The best way to avoid missing payments, and facing the consequences, is to create a budget each month to make sure you are able to pay all of your bills without running out of money. It is also wise to have enough money in your savings account that will help you make your payments when money is tight or during an unexpected emergency.

# THE IMPORTANCE



## Of Repayment

### Remember!

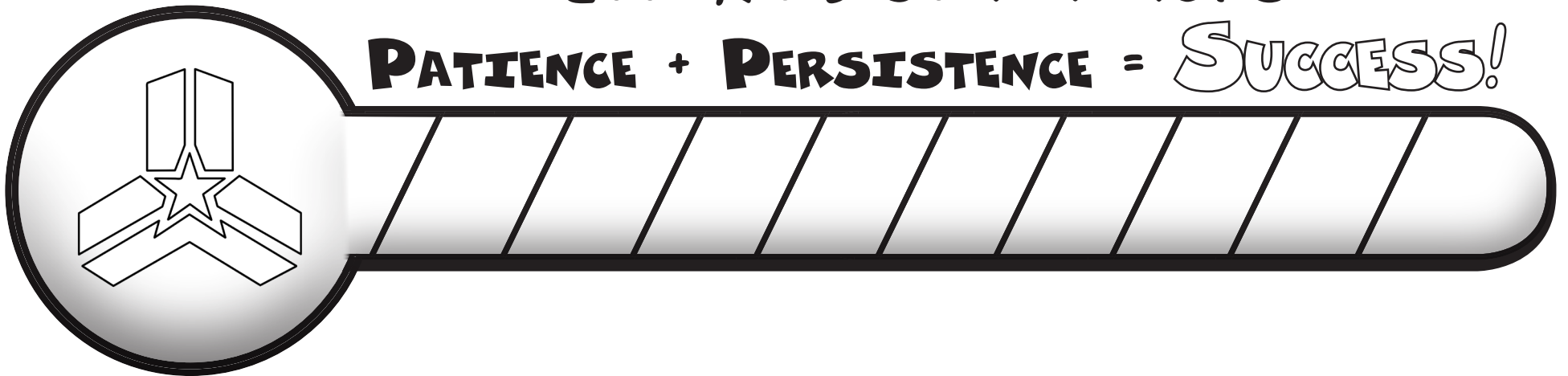
It is important to pay back a loan on time.  
Payments are usually divided into equal amounts, with interest added, and planned over a set period of time.

Use the goal thermometer below to keep track of the payments you and your parents set during the loan application exercise and the role-playing exercise.

You can also use this goal thermometer to track money you put in your **Cool Kids Savings Account** as you plan for specific goals.

### Cool Kids Goal Tracker

**PATIENCE + PERSISTENCE = SUCCESS!**



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