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| Title | Demonstrate understanding of personal credit history | | |
| Level | 1 | Credits | 3 |

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| Purpose | People credited with this unit standard are able to demonstrate understanding of personal credit history. |
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| Classification | Core Generic > Financial Capability |
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| Available grade | Achieved |
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Guidance Information

1 Reference

Sorted: Your Independent Money Guide – <https://www.sorted.org.nz/>;
 NZ Government - <https://www.govt.nz/browse/consumer-rights-and-complaints/debt-and-credit-records/>;
 Insolvency - <https://www.insolvency.govt.nz/>;
 Money Hub - <https://www.moneyhub.co.nz/credit-score-credit-check.html>.

2 Definitions

Strategies may include – regular checking of credit reports, stay on top of payments, lower credit utilisation, engage with lenders, dispute inaccuracies, family/whanau/iwi, debt consolidation

3 Legislation may include:

Credit Contracts and Consumer Finance Act 2003;
 Privacy Act 2020;
 and all subsequent amendments and replacements.

Outcomes and performance criteria

Outcome 1

Demonstrate understanding of personal credit history.

Performance criteria

1.1 Credit history is described in relation to its potential effect on future personal financial choices.

Range credit history may include but is not limited to - credit report, credit score, bankruptcy or insolvency, credit defaults, identity theft.

1.2 Sources of information regarding credit history management are identified.

1.3 Strategies to protect and optimise credit history are identified and described.

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| Planned review date | 31 December 2025 |
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Status information and last date for assessment for superseded versions

| Process | Version | Date | Last Date for Assessment |
|--------------|---------|------------------|--------------------------|
| Registration | 1 | 21 July 2016 | 31 December 2022 |
| Review | 2 | 31 December 2020 | |

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| Consent and Moderation Requirements (CMR) reference | 0226 |
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This CMR can be accessed at <https://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.