

credit card imprints

- 💡 Credit cards allow you to borrow money to pay for items.
- 💡 Banks offer credit cards.
- 💡 Shop around for a credit card.
- 💡 Read through the terms and agreement before signing up for a credit card to understand fees, interest and other key components that could cost you money.
- 💡 Recognizing why and how you intend to use a credit card can help you select the right one for you.
- 💡 If you are under 21 years of age you will likely need a co-signer to obtain a credit card unless you can prove to the bank or credit card company that you have a steady income.
- 💡 You don't have to pay interest if you pay back the entire balance on time each month.
- 💡 Reading the fine print might be painful but not as much pain as finding out later that you agreed to terms that you dislike.
- 💡 A credit limit is an amount of money that you cannot go over.
- 💡 Annual Percentage Rate is an interest rate for the year, divided up into monthly increments.
- 💡 Since a minimum payment does not pay off your entire balance you have to pay interest on your remaining balance as well.
- 💡 Not paying your credit card bills on time will affect your credit score negatively.
- 💡 Using your whole credit limit can affect your credit score negatively! Try to maintain a balance below 40% of available credit if at all.
- 💡 Try to avoid only making minimum payments!
- 💡 Minimum payment typically only covers interest plus a small percentage of debt.
- 💡 Late fees will be charges if you do not make a payment on time.
- 💡 Missing or being late to make a payment may cause the APR to jump up, sometime dramatically.
- 💡 Debt collectors must follow rules to contact you.

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- 💡 Banks and credit card companies may use legal action to force repayment of credit card and other debt.
- 💡 Collection agencies can be hired to seek debt repayment, understand your rights to protect yourself from being harassed.
- 💡 Your paycheck can be garnished to pay off debt.
- 💡 A credit report can be obtained free once a year from www.annualcreditreport.com.
- 💡 Your credit report influences your credit score.
- 💡 Do not pay to get a copy of your credit report. The law says you get one free report a year from www.annualcreditreport.com.
- 💡 A good credit score is 700 or higher.
- 💡 Debt counselors can help you with a strategy to get out of a bad debt situation.
- 💡 Consolidating credit card debt maybe an option to lower payments and get out of debt faster.
- 💡 If you are in over your head with debt a debt-counseling agency can help you get back on your feet.
- 💡 Debit cards and checks do not affect your credit history.
- 💡 Your credit report provides data to lenders relative to your worthiness as a borrower.
- 💡 There are three credit bureaus that monitor your credit score.
- 💡 Paying off loans and rent, and using credit cards builds a credit history and report
- 💡 Credit reports show credit history.
- 💡 Credit reports can be used to help you detect fraud.
- 💡 Credit scores can range from the low of 300 to a high of 850.
- 💡 The Credit Card Act of 2009 was designed to protect consumers.
- 💡 The Credit Card Act of 2009 requires credit card lenders to be clear about fees.
- 💡 The Credit Card Act of 2009 requires students to have co-signer if under 21 unless they can demonstrate a substantive income.

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- 💡 The Credit Card Act of 2009 requires credit card providers to tell you in advanced when they are changing any interest rates or fees.
- 💡 The Credit Card Act of 2009 allows you to opt out of interest rate hikes and fee increases to then cancel the account as pay off the debt under the old, lower interest rates.
- 💡 The Credit Card Act of 2009 requires credit card providers to keep payment due dates the same each month.
- 💡 The Credit Card Act of 2009 requires credit card providers to outline how long it would take you to pay your balance back if you only paid the minimum required.
- 💡 The Credit Card Act of 2009 no longer allows for free giveaways to entice people to sign up for credit cards.
- 💡 The Credit Card Act of 2009 requires that you be notified 45 days in advance before significant changes occur to your credit card terms.
- 💡 The Credit Card Act of 2009 requires credit card providers to show you the important dates regarding your credit card (ex. Payment dates)
- 💡 The Credit Card Act of 2009 requires credit card providers to offer toll free numbers for information regarding your credit card.
- 💡 Student cards generally have a low spending limit.
- 💡 Rewards cards generally require high credit scores and have a high APR.
- 💡 Store cards can also be a good way to build credit.
- 💡 Standard cards usually have lower APR.
- 💡 Student credit cards are designed for college students.
- 💡 Student credit cards require a co-signer if the student is under the age of 21.
- 💡 Student credit cards typically have a high APR.
- 💡 Student credit cards may have reward programs.
- 💡 Rewards cards typically provide cash back and rewards points to purchase items.
- 💡 Rewards cards typically require a good credit history and report.

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- 💡 Rewards cards typically have a high APR.
- 💡 Store branded credit cards are designed for specific stores and frequently reward the card holder with discounts for use.
- 💡 Store branded credit cards may be a good opportunity for a first credit card and to start a credit history.
- 💡 Store branded credit cards typically have a high APR.
- 💡 Store branded credit cards are designed to be used at that store only.
- 💡 Standard credit cards are for general use at many locations.
- 💡 Standard credit cards will typically have a competitive APR.
- 💡 Standard credit cards are offered to people with a good credit history.
- 💡 Charge card balances must be paid in full each month.
- 💡 Charge cards have no APR.
- 💡 Charge cards assess severe fee based penalties for late or missed payments.
- 💡 Charge cards generally require an excellent credit history.
- 💡 Prepaid credit cards require money deposited to the card and is used instead of credit.
- 💡 Prepaid credit cards simulate the use of a traditional credit card.
- 💡 Prepaid credit cards limit spending to the amount deposited to the card.
- 💡 Use of a prepaid credit card does not impact your credit score.
- 💡 Credit repair cards are used by people with bad or no credit score.
- 💡 Credit repair cards typically have a very high APR.
- 💡 Credit repair cards can be used to build credit score up and lead to qualifying for a more traditional credit card.
- 💡 Freezing a credit report prevents new credit from being opened, but existing credit can still be used.

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- 💡 When getting rid of papers with your credit or personal information on it, shred them or destroy thoroughly.
- 💡 Keep record of every credit card purchases, particularly online.