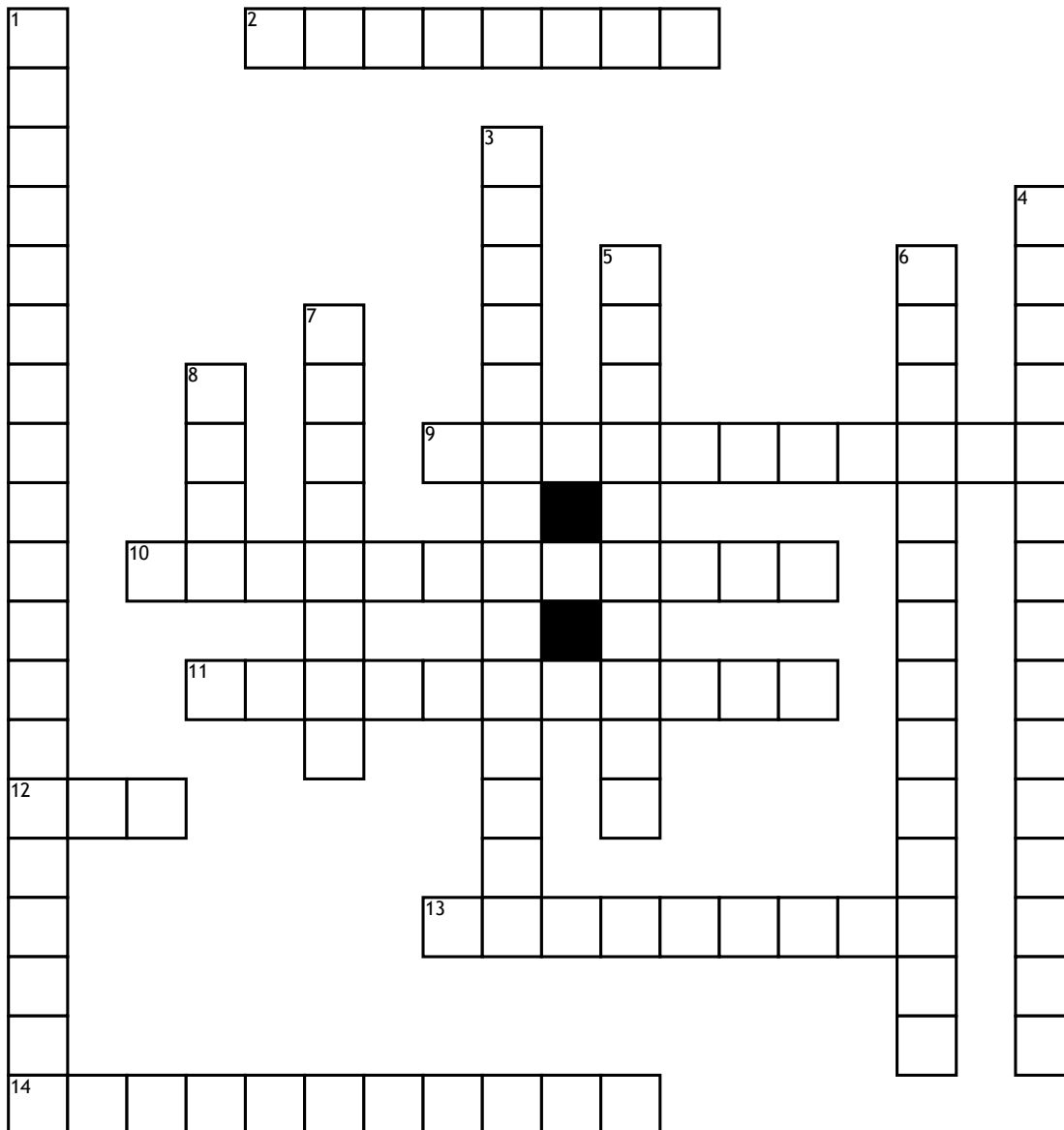


Name: \_\_\_\_\_

Date: \_\_\_\_\_

# Credit



## Across

2. Someone who legally agrees to take responsibility for a person's debt if they cannot repay it

9. A member-owned financial co-operative. These institutions are similar to banks, except they are created and operated by their members and profits are shared amongst the owners

10. The paying off of debt with a fixed repayment schedule in regular installments over a period of time

11. A service provided by many credit card issuers allowing cardholders to withdraw a certain amount of cash, either through an ATM or directly from a bank or other financial agency. Cash advances typically carry a high interest rate - even higher than credit card itself - and the interest begins to accrue immediately

12. The annual rate that is charged for borrowing (or made by investing), expressed as a single percentage number that represents the actual yearly cost of funds over the term of a loan.

13. The amount you borrow

14. The number of days between a consumer's credit card statement date and payment due date when interest does not accrue. The grace period is a window of time during which a consumer owes money to a credit card company for new purchases made during the last billing cycle but isn't being charged interest

## Down

1. The buyer and dealer enter into a contract where the buyer purchases a vehicle and agrees to pay, over a period of time, the amount financed plus a finance charge

3. A person who has permission to use and/or carry another person's credit card, but isn't legally responsible for paying the bill

4. The transfer of all outstanding balances from one credit card to a new credit card. Credit card balance transfers are typically used by consumers who want to move their debt to a credit card with a lower interest rate, fewer penalties or other benefits, such as reward points or travel miles

5. A card issued by a financial company giving the holder an option to borrow funds. Credit cards charge interest and are primarily used for short-term financing. Interest usually begins one month after a purchase is made and borrowing limits are pre-set according to the individual's credit rating.

6. The smallest amount of a credit card bill that a credit card holder must pay each billing cycle

7. The percentage charged for the privilege of borrowing money

8. The amount of time you have to repay your principal