

Name: _____ Date: _____

Credit test

1. It's a fee that's automatically charged once a year to your credit card account for the benefits that come with that credit card
 2. fee charged for the use of credit or the extension of existing credit.
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 3. is the lowest amount of money that you are required to pay on your credit card statement each month.
 4. is when you pay off the balances on existing credit cards or loans by transferring them to another credit card account
 5. is an account created by a lender to represent debts where the outstanding balance does not have to be paid in full every month by the borrower to the lender.
 6. is the annual rate charged for borrowing.
 7. is the provision in most loan and insurance contracts that allows payment to be received for a certain period of time after the actual due date.
 8. charged to a borrower who misses paying at least their minimum payment by the payment deadline
 9. a small plastic card issued by a bank, business, etc., allowing the holder to purchase goods or services on credit.
 10. generally offer extra cardholder services including airline miles, etc.
 11. is a debit card that provides funds promised by a business as a rebate. T
 12. is a type of credit card that is backed by a secured payment used as collateral on the account
 13. are the most common type of credit cards. They are not secured by collateral.
 14. a service provided by most credit card and charge card issuers
- A. credit card
B. cash advance
C. balance transfer
D. secured card
E. platinum card
F. late payment fee
G. unsecured card
H. finance charge
I. rebate card
J. APR
K. annual fee
L. revolving charge account
M. grace period
N. minimum payment