

Name: _____ Date: _____ Period: _____

Getting a Credit Card

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| 1. Making purchases now and paying for them later (also known as borrowing!). | A. introductory rate |
| 2. A plastic card used to make purchases now and pay for them later. | B. finance charge |
| 3. Any bank or business that extends credit to others; a lender | C. credit |
| 4. Anyone who owes money; a borrower. | D. debtor |
| 5. A fee for borrowing money, added to a monthly credit card bill. | E. interest rate |
| 6. The fee, expressed as a percentage, a borrower pays for the use of a creditor's money. At an interest rate of 10%, a borrower would pay \$110 for \$100 borrowed. | F. minimum payment |
| 7. A temporary interest rate advertised as a low APR to entice customers to apply for a credit card. After the introductory period, the interest rate will increase to the regular APR. | G. credit card |
| 8. Additional fees that can be added to a credit card bill if the cardholder fails to make at least the minimum payment by the due date | H. creditor |
| 9. The smallest required payment that a credit card holder can pay on a monthly bill and still remain in good standing with the lender. | I. late fees |
| 10. The amount of money borrowed. On a credit card bill, the principal is the purchase price of all items bought with the card. | J. principal |