

Name: _____ Date: _____ Period: _____

Getting a Credit Card

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| 1. The interest rate that the user of a credit card will pay. The APR advertised by creditors varies and should be used to compare different credit card offers. | A. minimum payment |
| 2. Making purchases now and paying for them later (also known as borrowing!). | B. late fees |
| 3. A plastic card used to make purchases now and pay for them later. | C. finance charge |
| 4. Any bank or business that extends credit to others; a lender. | D. debtor |
| 5. Anyone who owes money; a borrower | E. APR |
| 6. A fee for borrowing money, added to a monthly credit card bill. | F. interest rate |
| 7. 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. | G. credit |
| 8. 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. | H. introductory rate |
| 9. 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. | I. credit card |
| 10. The smallest required payment that a credit card holder can pay on a monthly bill and still remain in good standing with the lender. | J. creditor |