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| 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 |