

Credit Cards



Benefits

- ▣ Useful when you don't have enough cash
- ▣ Helps build credit
- ▣ Teaches financial responsibility
- ▣ Widely accepted
- ▣ Rewards

Risks

- ▣ Debt
- ▣ Credit Card Fraud
- ▣ Identity Theft
- ▣ Bad Credit
- ▣ Spending Money You Don't Have



Is it worth it?

- ❑ Most Americans use credit cards without having the money to back it up.
- ❑ Over 609.8 credit cards held by American citizens in total.
- ❑ Average American has 3.5 credit cards.
- ❑ The average credit card debt was \$15,799 as of 2008 (Reference).



There are a variety of credit card types:

- ▣ Low Interest
- ▣ Balance Transfer
- ▣ 0% APR
- ▣ Reward Cards
 - Points
 - Gas Cards
- ▣ Cash Back
- ▣ Business
- ▣ Student
- ▣ Prepaid and Debit
- ▣ Secured
- ▣ Instant Approval
- ▣ Travel and Airline

* These are not the ONLY credit card types. These are merely examples.

Six Specifics

One:

Understand your intentions for the card

Two:

Low APR

Three:

Credit limit, how much money are you allowed to borrow?

Four:

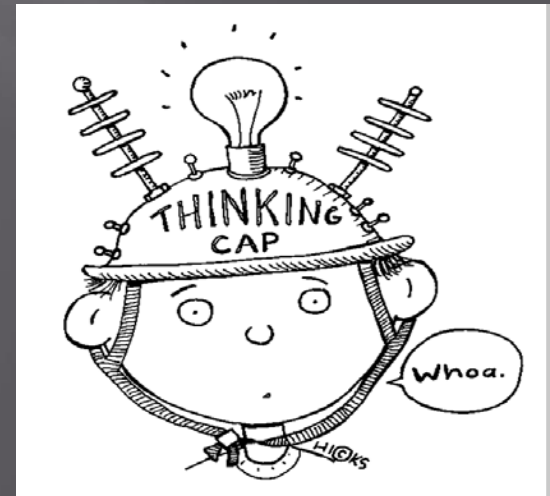
Fees and penalties

Five:

Balance Fees

Six:

Rewards Programs



Capital One® No Hassle CashSM Rewards Credit Card



[▶ APPLY HERE](#)

[Rates & Disclosures](#)

- ▶ Click "APPLY HERE" to apply online or call 1-866-960-8704
- ▶ 2% cash back on gas and groceries
- ▶ 1% cash back on all other purchases
- ▶ Bonus: Get up to 15% more cash back when you shop online at select merchants through Perk Central
- ▶ No limit on the cash you can earn and cash won't expire
- ▶ Redeem cash rewards any time for any amount, even set up automatic redemption
- ▶ 0% intro APR on purchases until September 2012
- ▶ Pick an image for your card—choose the one shown here, any of the hundreds in our collection, or add your own

Intro APR	Intro APR Period	Regular APR	Annual Fee	Balance Transfers	Credit Needed
0% intro APR on purchases*	until September 2012*	<u>17.9% - 22.9% (V)</u> *	<u>\$39.00*</u>	Yes*	Fair Credit*

- APR 17 – 22%
- Annual Fee \$39.00
- Rewards – 2% cash back on gas and groceries

Blue Cash EverydaySM from American Express



▶ **APPLY HERE**

- ▶ Click "APPLY HERE" to apply online or call 877-223-8120
- ▶ Earn a \$100 cash back bonus after spending \$1,000 in eligible purchases in the first 3 months of Cardmembership
- ▶ 0% intro APR on purchases for 12 months, flexibility to pay over time
- ▶ Get 3% cash back at supermarkets, 2% cash back at gas stations and department stores, and 1% cash back on all other purchases
- ▶ NO spend minimum, NO enrollment, and NO rotating rewards categories
- ▶ Get a \$25 Referral Bonus for each friend or family member who is approved for the Card
- ▶ No annual fee, flexibility to pay over time

Intro APR	Intro APR Period	Regular APR	Annual Fee	Balance Transfers	Credit Needed
0% on Purchases	for 12 months	<u>17.24%-22.24% Variable</u>	<u>\$0*</u>	Yes*	Excellent Credit*

★ Top Pick in Category

Capital One® Cash



▶ **APPLY HERE**

- ▶ Click "APPLY HERE" to apply online or call 866-517-0808
- ▶ \$100 Bonus after you spend \$500 in the first 3 months
- ~~▶ 50% bonus on the cash back you earn every year~~
- ▶ 1% cash back on all purchases
- ~~▶ No annual fee~~
- ~~▶ Earn unlimited cash rewards that don't expire~~
- ▶ Redeem cash rewards anytime for any amount, even set up automatic redemption
- ▶ Personalize your card with an image of your choice
- ~~▶ 0% intro APR on purchases and balance transfers until December 2012~~

Intro APR	Intro APR Period	Regular APR	Annual Fee	Balance Transfers	Credit Needed
0% intro on purchases and balance transfers*	until December 2012*	12.9% - 20.9% (V)*	\$0	Yes*	Excellent Credit*

Above are the underlined benefits/precautions this card would entail.

- Low APR
- Rewards Programs
- No annual free

Precautions

- Balance transfers
- The initial credit needed

Students:



- 0% APR on purchases for seven months
- After that 13.99%-21.99% based on your credit worthiness.
- No annual fee
- 5% Cash back
- 0% Liability

- Rewards – 2% cash back on gas and groceries

No annual fee

Flexibility to pay charges over time

APR on Purchases

0% intro APR for 12 months. After that, your APR will be a variable rate, for virtually every dollar you spend¹

Blue Savings Program[®]

Offers a wide range of discounts and extras at hotels, restaurants, retailers, and more²

Blue Sky Benefits

Access to a suite of travel protections like the Global Assist[®] Hotline,³ and Travel Accident Insurance⁴

Above are the underlined benefits/precautions this card would entail.

- Low APR
- Rewards Programs
- No annual fee

Precautions

- Balance transfers
- The initial credit needed

	Capital One No Hassle Cash Rewards Credit Card	Blue Sapphire American Express Card	Capital One Cash Credit Card
Intro APR			0% Intro
APR	17 – 22.9%	17.24%, 20.24% or 22.24%	12.9 % - 20.9%
Rewards	2% Cash Back on Groceries and Gas	Flexible Rewards 1X point	50% Bonus Cash Back
Annual Fee	\$39.00	\$0	\$0

APR		
Annual Fee		

Top College Student Expenses:

Educational:

- ▣ Tuition
- ▣ Books
- ▣ Computer
- ▣ Program Fees
- ▣ Supplies

Living Expenses:

- ▣ Housing
- ▣ Food
- ▣ Laundry
- ▣ Phone
- ▣ Internet

Other:

- ▣ Entertainment
- ▣ Parking/Transportation
- ▣ Clothing

Resources:

- ❑ "Best Credit Cards for College Students - January 2012." *PT Money: Make Extra Money, Save More Money, Spend Money Wisely*. Web. 17 Jan. 2012.
<<http://ptmoney.com/the-best-credit-cards-for-college-students/>>.
- ❑ "College Expenses - College Expenses Checklist." *Mortgage - Home Loans - Refinance - Mortgage Refinancing - Mortgage Rates - Home Equity*. Web. 17 Jan. 2012.
<<http://www.lendingtree.com/student-loans/advice/saving-and-paying-for-college/college-expenses-checklist/>>.
- ❑ "FICO Credit Score Requirements for Credit Card Approval | Credit Card Reviews." *Credit Card Reviews | Compare Credit Cards and Apply Online*. Web. 17 Jan. 2012.
<<http://www.arrivefinancial.com/fico-score-requirements-for-credit-card-approval>>.