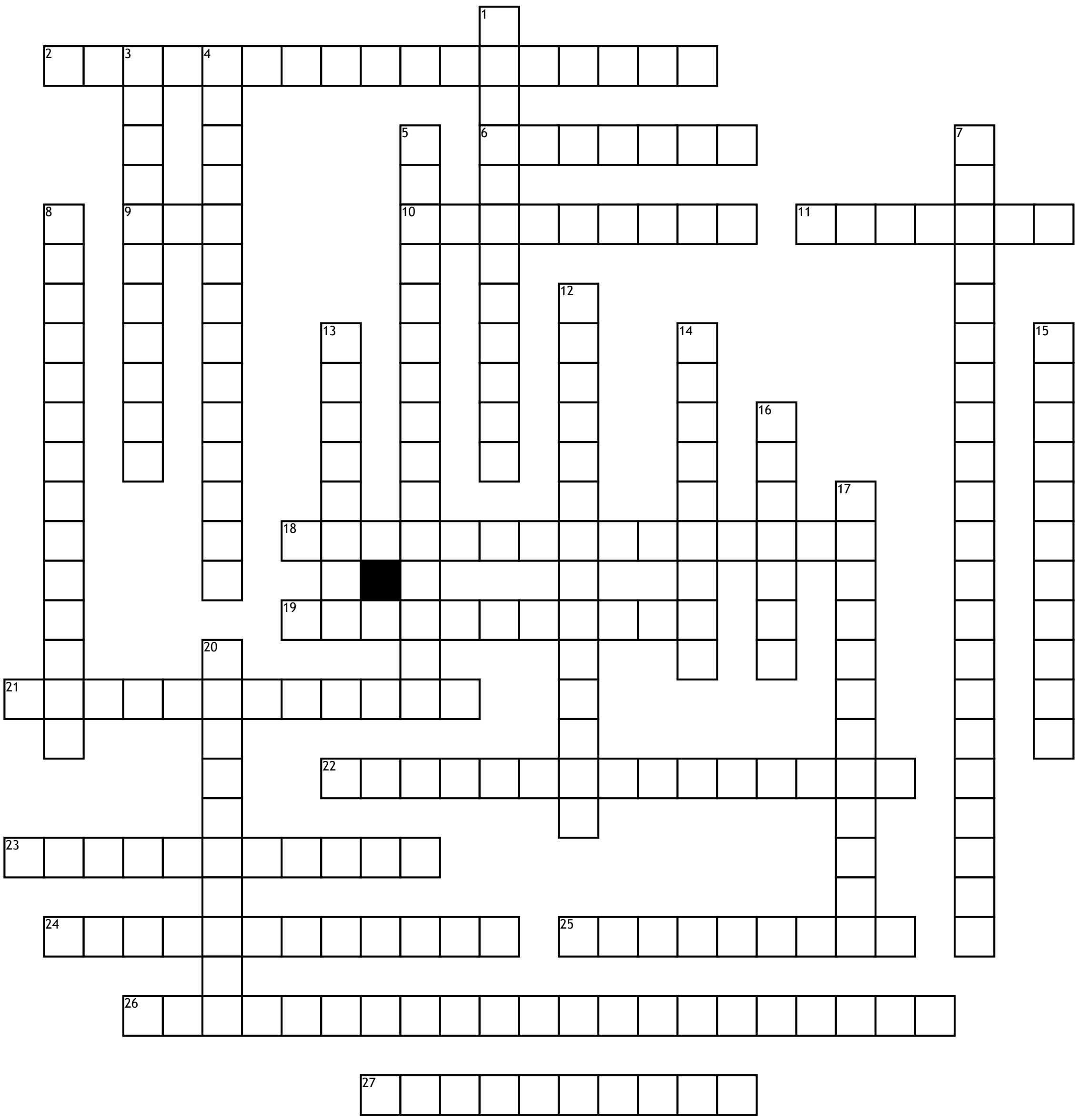
Name: ____ Date: _______

Credit Cards Vocabualry



Across

2. A kind of credit card where a borrower makes a deposit of collateral in the amount of credit that she is seeking.

6. A fee assessed for paying the minimum balance of a credit card after the due date.

9. Annual percentage Rate.

10. A once-yearly charge for having a credit card. Cards with annual fees usually have a lower interest rate

11. Amount owed after payment is made.

18. A lower interest rate offered on a new credit card, usually the first 6 months. After the introductory period, the interest rate increases

19. The maximum amount of credit a borrower can use on a particular line of credit (e.g., a credit card).

21. The charge for borrowing a sum of money, usually expressed as a percentage of the original loan charged annually.

22. A transfer of debt from one credit card to another, usually for a fee.

23. A numerical expression based on anl analysis of a person's credit files, to represent the creditworthiness of an individual.

24. An interest rate that changes based on the moves of another rate index, usually the prime rate.

25. An interest rate that does not vary during the life of a loan.

26. A charge on your credit card bill that appears when you make a purchase that passes through a foreign bank.

27. A court-approved plan by a person or organization that cannot pay its creditors, with the goal of satisfying creditors and giving the debtor a fresh start.

Down

1. The number of days between statements, usually one calendar month.

3. An expensive short-term cash loan taken against the credit line on your credit card.

4. Marketing strategies designed to encourage customers to continue to use the services of a company.

5. Your credit limit minus your balance. How much money you can charge on your card as this moment.

7. The least amount of interest a borrower will have to pay their credit card company in a particular billing cycle.

8. The smallest amount of money a borrower can pay monthly toward his credit card, usually 2% of the balance.

12. A fee assessed for using a credit card for certain types of transactions, like in an ATM.

13. Somebody who applies for a loan with you and agrees to pay off the debt if you default.

14. The rate of interest that banks charge their most favored customers.

15. A period of time when no interest is charged on a credit card

16. Failure to pay a debt.

17. A record of your credit history and activity.

20. A particular interest rate charged when a consumer defaults on a credit agreement. Usually much higher than normal rate.