



# YOUR CREDIT CARD MUST-HAVE AND SAFETY CHECKLIST

## CREDIT CARD MUST-HAVES

- APR of 17-24%
- Rewards that match your lifestyle
- Reports to all three credit bureaus
- Offers credit monitoring
- If it's a secured card, see that they eventually offer an unsecured card
- No annual fee
- 0% APR for the first 12-24 months
- Widely-accepted card (important for travel)

## CREDIT CARD CHEAT SHEET

- Don't open too many lines of credit at once
- Always pay on time
- Pay your bill in full every month
- Avoid using more than 30% of your credit
- Only spend what you can afford
- Don't get cash advances
- Don't hit your credit limit
- If you can't cover the full balance, at least pay the minimum

## CREDIT TERMS TO REMEMBER

**APR:** The annual percentage rate is how much you'll pay in interest. Divide this number by 365 and multiply by the days in a month to determine charges!

**Secured Card:** This is a type of card that requires a deposit into an account first.

**Authorized User:** An authorized user on a card can use that person's line of credit without needing the score to open it.

**Annual Fee:** This is a fee you pay every year whether you use the card or not. If possible, avoid cards with this when first starting out.

**Minimum Payment:** The absolute minimum charge that can be paid at the end of the billing cycle to avoid any penalty fee.