

STAYING ON GOOD TERMS: CREDIT AND DEBT

Sample Credit Card Statement

Do you know how to read a credit card statement? While they all may be different in some ways, there is information that everyone should look for.

Here's how to read the credit card statement below.

When is the payment due? This payment is due on March 28th. If your payment is even one day late, you may owe a late fee, often \$25 to \$50.

How much do you owe? The balance on this statement is \$635.87. The minimum payment is \$19.08 but you always want to pay more than the minimum. If you only pay the minimum, next month the finance charge won't be zero.

How much more can you charge without going over the credit limit? In this case, you can charge \$4,364.13 without going over the credit limit (and having to pay a fee).

Are all of the charges yours? Review the transactions each month to be sure all of the charges are yours. If they aren't, call the credit card company and ask what you should do. Usually, they'll ask you to write a letter.

Posting Date	Description		Transaction Date	Reference Number	Amount
11/18	Banana Republic		11/17	90A57316	\$372.98
11/18	Health Club Dues		11/17	90A84136	\$ 55.00
11/19	Sprint PCS Cellular		11/17	90C157894	\$109.17
11/20	Foot Locker		11/19	90C157894	\$ 98.72
Avg Daily Balance	Monthly Periodic Rate	Corresponding Percentage Rate	Finance Charge		
Purchases \$ 635.87	1.650 %	19.80 %	\$.00		
Cash Adv.	1.650 %	19.80 %	\$.00		
Advances Subj. to Fee	Fee for ea. advance		\$.00		
New cash adv. \$00	0% minimum				
Send inquiries to: Credit Card Center P.O. Box 411, Cinti, OH 43910			Account Number MasterCard 4260 4546 9785 9349		Account Summary Previous Balance \$.00
Customer Service Telephone: 586-464-3737 Local Toll Free: 1-800-997-3222			Credit Line \$5,000	#of days in last billing cycle: 31	Purchases \$635.87
*SEE BILLING RIGHTS SUMMARY ON REVERSE SIDE			Available Credit: \$ 4,364.13	Closing Date March 6, 2006	Cash Advances .00
			Annual Percentage Rate %	Grace Period A	Other Charges .00
				Reverse Side	Credits .00
					Payments .00
					Finance Charge .00
					New Balance \$635.87
			NOTICE SEE REVERSE SIDE FOR IMPORTANT INFORMATION		