

COMPARISON SHOPPING FOR A CREDIT CARD

	Total Points Earned
33	Total Points Possible (1 point per card and item)
	Percentage

Name _____

Date _____

Class _____

Directions: Complete this table using the *Sample Credit Card Offers 1, 2, and 3* handouts 7.4.2.E1, E2, E3. After the comparison table is completed, choose which credit card would be the best choice. Write a one page essay explaining why the credit card is the best choice and why. In addition, explain the decision making process used and the possible consequences of the choice (attach *Comparison Shopping for a Credit Card* worksheet to essay).

	Card 1	Card 2	Card 3
What is the Annual Percentage Rate (APR) for Purchases			
Is the APR for purchases a fixed-rate APR or variable-rate APR?			
Introductory APR- What is the rate and how long does it last?			
What is the APR for Balance Transfers?			
What is the APR for Cash Advances?			
What is the Penalty APR?			
Is there a minimum interest charge? If so, how much?			
Set-up and Maintenance Fees			
Transaction Fees			
Penalty Fees			
How is the balance calculated?			