

Credit Cards

Login to **Banzai**, click **High School Personal Finance**, scroll down to the library section, and read the article “**Auto Insurance**.” Answer the following questions based on what you read.

1. What’s the difference between a charge card and a traditional credit card?

2. What’s true of retail credit cards?

- a. They usually include a low APR.
- b. They sometimes offer perks for purchasing at the issuing retailer.
- c. There’s usually no spending limit.

3. Why should you consider interest rates if you don’t pay your balance in full?

4. Define the following terms—only some of these terms can be found in the “Cracking the Code” section of the article:

Annual Fee: _____

Secured Cards: _____

Minimum Payment: _____

Annual Percentage Rate (APR): _____

Teaser Rate: _____
