Fill in the blanks with the correct choices from the list at the bottom of the page.

1. _______________ are guaranteed by money you deposit in an account.
2. Unless your credit history seriously deteriorates, you can expect to receive a credit card if you respond to _______________.
3. Buyer protection against loss and theft is an example of _______________ offered by many credit cards.
4. The interest rate on future purchases can increase to a penalty rate if you’re _____ late.
5. When you pay more than the minimum payment, the extra amount will first be applied to _______________.
6. If your credit card payment is 45 days late, the interest rate on your existing balance _______________ as a result of the late payment.
7. The _______________ is a legal contract between the consumer and the card issuer.
8. To stop receiving credit card solicitations, go to _________________.
9. The __________ is the most common index used to set interest rates on variable rate cards.
10. Payments received by _______ on the due date will not be considered late.
11. Your credit card application cannot be denied just because you refuse to _________________.
12. To find out how good or bad your credit is you can get your credit report at _________________.

A) 11:59 p.m.  M) a prescreened credit offer
B) can increase to the penalty rate  N) secured credit cards
C) an invitation to apply for credit  O) cardholder agreement
D) a fee-based optional benefit  P) one day
E) high interest balances  Q) debit card
F) sign up for credit protection insurance  R) cannot increase
G) a free benefit  S) LIBOR Rate
H) Prime Rate  T) www.annualcreditreport.com
I) www.annualfreereport.com  U) www.optoutprescreen.com
J) 5:00 p.m.  V) five days
K) provide your social security number  W) low interest balances
L) billing statement
12 Credit Card Facts

Answers

1) N
2) M
3) G
4) P
5) E
6) R
7) O
8) U
9) H
10) J
11) F
12) T