Name:

Date:

School:

Facilitator:

9.03 Analyzing Credit Card Offers

**Total Points: 45**

**You have received three credit card offers in the mail. Each offer has been summarized below:**

|  | **Offer #1** | **Offer #2** | **Offer #3** |
| --- | --- | --- | --- |
| **Annual Fee** | None | $20 | $100 |
| **Introductory Rate** | 0% APR for 12 Months | 0% APR for 15 Months | 0% APR for 10 Months |
| **APR** | 12.5% | 15.5% | 18.5% |
| **Late Fees** | $36 | $36 | $36 |
| **Credit Line** | $2,000 | $1,500 | $1,000 |
| **Special Offer** | None | 5% cash back for any amount spent over $3,000 during the first 15 months | None |
| **Rewards Program** | None | None | 3% Cash Back on All Purchases |

**Answer the following questions.**

1. **Which credit card offer has the lowest annual fee?**
2. **Which credit card offer has the best introductory rate?**
3. **Which credit card offer has the lowest interest rate?**
4. **Which credit card offer would be the best for someone who carries a balance from month to month?**
5. **Why would Credit Card Offer #2 include a Special Offer?**
6. **Which credit card offer would be best for someone who pays off their balance in full each month?**
7. **Which credit card offer would you choose?**       **Why?**
8. **How does having a credit card impact your personal finances?**