What we know: Credit Card Offer Details

Citi Platinum Select MasterCard

- No Annual Fee
- 8.99% APR on purchases
- 19.99% Cash Advance APR
- Cash advance fee: 3% or not less than $5 or more than $50
- 27.99% Default Rate
- 0% APR on balance transfers for 12 months
- $0 liability on unauthorized charges
- 20-day grace period if your total new balance is paid in full each billing period
- $35 over credit limit fee
- Late Fees: $15 on balances up to $100; $25 between $100–$1,000; $35 over $1,000
- $12,000 minimum annual income required
- Free online services

Which Credit Card Deal is Best?
Project 2,
Worksheet: Buy or Lease a Car?
Project 3
Video Cases
How Final Grade is Calculated
September 1 – September 4
September 7 – September 11
September 14 – September 18
September 21 – September 25
September 28 – October 2
October 5 – October 9
October 12 – October 16
October 19 – October 23
October 26 – October 30
November 2 – November 6
November 9 – November 13
November 16 – November 20

- Personal information privacy
- Photocard option available
- Dedicated 24/7 Customer Service

To see current offers go to http://www.citibank.com/us/index.htm

Blue Cash from American Express

- No Annual Fee
- 0% introductory rate for 6 months
- After 6 months, 8.99% to 13.99% depending upon payment history and credit record
- 18.99% Cash advance APR
- Cash advance fee: 4% or not less than $5 or more than $50
- 23.99% penalty APR if you do not pay your minimum payment
- Up to 5% cash back on purchases

Total Annual Spend	Cash Back on Everyday Purchases	Cash Back on Other Purchases
Up to $2000	0.5%	0.25%
$2,001–$6,000	1.00%	0.50%
$6,001–$50,000	3.00%	1.50%
Bonus % if you carry a balance	**2.00%**	**0.50%**

- Late Fees: $15 on balances up to $100; $29 between $100–$1,000; $35 over $1,000
- $29 fee for bounced check payment

- $29 over the credit limit fee
- Automatic bill pay available
- 24/7 Customer Service
- Online account access
- Grace period if balance is paid in full each billing cycle
- Emergency Card Protection
- Purchase Protection Plan
- Up to $20,000 personal credit limit
- Undisclosed minimum annual income

To see current offers go to http://www.americanexpress.com

Collegiate Visa Card

- $12 annual fee (waived the first year)
- 14.75% APR
- 14.75 Cash Advance APR
- 18.75% APR Penalty APR
- $20 late payment fee
- $20 Over the credit limit fee
- $15 Bounced payment check fee
- $1000 credit limit
- Online account access

November 23 – November 27
November 30 – December 4
December 7 – December 11
December 14 – December 18
My courses

Administration
Course administration
My profile settings

My courses
2015FA Calc.Manag/Soc.Sci (MAT-223-601)
2015FA Business Math (BUS-103-099WB)
2015FA Customer Service (BUS-104-099WB)
2015FA Intro Human Biology (BIO-107-098WB)
2015FA Managerial Acct (ACC-210-099WB)
2015FA Resource Area – Getting Started with Moodle
All courses ...

To see current offers go to http://www.visa.com

Discover Card for Students

- No annual fee
- 17.99% APR
- 19.99–24.99% Default APR
- 22.99% APR cash advance
- Cash advance fee: 3% or not less than $5 or more than $50
- 25 day grace period when balance is paid in full each month
- 1% cash back, up to 2% cash back if credits are used to buy goods through the Cash Back Bonus Partner system
- Late Payment fee $15–$35
- Over the limit fee $15–$35
- Variable credit limit
- Travel Insurance
- Free Discover2Go card upon request

To see current offers go to http://www.citibank.com/us/index.htm

Solution plan:

1. What questions should a consumer ask before accepting a credit card?

2. Utilize the table below to evaluate the various credit card offers based on the information given above. It is possible that not all information is available for all cards

Card Name	Interest Rate on Purchases	Cash Advance Rate	Annual Fee	Penalty APR	Grace Period	Late Payment Fee	Over Credit Limit Fee	Minimum Annual Income	Cash Back
Citi Platinum Select									
Blue Cash from American Express									
Collegiate Visa									
Discover Card for Students									

3. Based upon the information, which credit card is the most appropriate for Keisha? Why?

4. Based upon the information, which credit card is most appropriate for Joe? Why?

5. If you were choosing a credit card from this list, which credit card would you select? Why?

6. What are the advantages of a good credit history?

7. What are the disadvantages of having access to credit?

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