



**FINANCIAL TIP OF THE WEEK**

**SCHUMER BOX:  
COSTS OF A CREDIT CARD**

Each individual has different needs:  
Comparison shop for a credit card to determine which card works best for you.

Annual Percentage Rate	Interest rate charged for amount borrowed annualized.
Grace Period	Amount of time allowed before finance charges are applied.
Minimum Finance Charge	Minimum amount charged for card use.
Balance Calculation Method	Method used to determine balance including finance charges.
Annual Fees	Yearly charge for credit card ownership.
Transaction Fees for Cash Advances	Cash withdrawal fees. These include charges for using their checks.
Late-payment Fees	Penalty fees for payments not made by the due date.

Miscellaneous Fees: Inactivity Fee: fee applied for not using card. Application Fee: fee assessed to apply for a card. Debt Consolidation/Balance Transfer Fee: fee to consolidate account or transfer a balance. Close-out Fee: fee applied to close account/card.



For more **financial information**, contact the \$AFE office at (406) 994-7223 or by e-mail [safe@montana.edu](mailto:safe@montana.edu). \$AFE is a project funded by Montana State University and a grant from the Student Assistance Foundation.

