



Understanding a Credit Card Statement

	Total Points Earned
15	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Refer to the provided credit card statement to answer the following questions.

1. What is the current APR for purchases, balance transfers, and cash advances? (3 points)
2. What was the total amount of interest charged for this billing cycle? How much of this interest was charged to purchases? How much of this interest was charged to cash advances? (3 points)
3. What was the total amount of fees charged for this billing cycle? What were these fees charged for? (2 points)
4. Are there any changes to the terms of the account? If so, what are the changes? (2 points)
5. What will happen if the credit card bill is not paid on time this month? How will this affect future purchases? (2 points)
6. The cardholder pays the minimum payment of \$53.00 this month and makes no new purchases during the next billing cycle. What will be the new credit card balance during the next billing cycle if the cardholder has a \$10.27 interest charge for the month? (1 point)
7. How much of the credit limit is left for this credit card? Can this full amount be charged to the credit card? (2 points)