**Life skills Lesson 8 Credit cards**

You are applying for a credit card. You are wondering which card to get, what are the different options that you could or should get with your card? You will research 2 different banks and an independent financial lender about what credit cards they offer and what options their cards came with?

In your research explain what the basic information regarding a credit card such as APR, credit limit, grace period, transaction fees, and acceptability of card.

What are your responsibilities as a card holder? What about lost card, fraud, theft?

What protection do you have as a consumer under federal laws?

In the news yesterday (Nov. 3, 2014) there was a story about a man whose ex-girlfriend withdrew a number of cash withdrawals against his credit card. The company deemed him responsible because he gave her the pin to his debit account and that pin was the same number to his credit card. The company said it was his responsibility to keep his code confidential. Do you agree with the company? Explain your answer.

What can you do when you discover a billing error? What are steps you can/should take?

Create a list of do’s and don’ts of getting a credit card.

Reading a credit card statement: What is the statement date? What is the due date? What amount does this person owe on this statement? What is the minimum payment due? What is the interest rate for this account? What does this statement tell you about the customer spending habits within the month( need versus want)?

**Due date for this assignment is Nov. 12, 2014.**