

# PRACTICAL MATHEMATICS FOR CONSUMERS

## Vocabulary Worksheet Chapter 7 - Credit Card Math

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Write a Definition for each word/phrase (what it means).

credit card a card that you use to buy things and pay for them

monthly statement a form that you get from the credit card company that tells you how much you owe

minimum payment the least amount of money that you must pay to the credit card company each month

co-applicant a person who applies for a credit card with you

balance the total amount of money you owe on a credit card

finance charge the extra money that you pay each month for borrowing money. It is based on the interest rate.

annual percentage rate (APR) the interest rate used to find the finance charge

credit limit the most money you can  
borrow on a credit card

available credit The amount you can still  
use on your card the difference between

credit the amount you owe + amount  
on statement

cash advance the cash borrowed from credit  
card account

**Write each word / phrase four times (practice writing cursive).**

credit card

1. credit card
2. credit card
3. credit card
4. credit card

monthly statement

1. monthly statement
2. monthly statement
3. monthly statement
4. monthly statement

minimum payment

1. minimum payment
2. minimum payment
3. \_\_\_\_\_
4. \_\_\_\_\_

co-applicant

1. CO APPLICANT
2. CO-APPLICANT
3. CO-APPLICANT
4. CO-APPLICANT

balance

1. Balance
2. Balance
3. Balance
4. Balance

finance charge

1. finance charge
2. finance charge
3. finance charge
4. finance charge

cash advance

1. cash advance
2. cash advance
3. cash advance
4. cash advance

**Use each word/phrase in a COMPLETE SENTENCE.**

credit card I have a credit card.

monthly statement I read my monthly statement.

minimum payment I made a minimum payment.

co-applicant I am co-applicant.

balance I have a balance of \$4000.

finance charge I had to pay finance charges.

annual percentage rate (APR) what is APR?

credit limit I have a credit limit

available credit DO NOT have a available credit

credit I have a good credit.

cash advance I like a cash advance.

**THE END**