

## StocktonPeer Financial Education Program Picking Your First Credit Card

Picking your first credit card is actually very simple when you know what to look for and how to look. We are here to aid and assist in any way we can, helping to make a smart and fair choice.

Here are the things you should keep in mind when shopping for a card:

Be a comparative shopper

Use and live by the Rule of 3

Be aware of the difficulty as a college student to obtain a high valued card such as American Express or MasterCard

Get to know the rates and bonuses with each, such as frequent flyer miles and reward points

If you have all those things in mind when buying a card then you're all set....

Not sure what some of those terms mean above? Don't sweat it. Here's a list of terms that you can look for and will be important when applying for your first credit card.

Comparative Shopper Being a savvy shopper and comparing before you buy

Rule of Three Always compare 3 of any item when shopping. Example: 3 cars, cards, shoes

APR- Annual Percentage Rate: the annual rate of interest; the total interest to be paid in a year divided by the balance due

Rewards Rewards credit cards let you earn cash back, free travel, or other perks when you use your card. Choose rewards you'll actually use and watch out for cards with high annual fees or interest rates.

Fees Charges for use and ownership of your credit card

Debt - Something that is owed or that one is bound to pay to or perform for another

