

SHOP FOR YOUR CREDIT CARD

Smart consumers comparison shop when looking for credit such as a mortgage or an auto loan. It is also a good practice to engage in when choosing a credit card. The choices you make can save you money.

Shop among some of the credit card issuers listed in this brochure. Compare them with cards you already have and with offers you receive in the mail for the terms that best suit your spending and repayment habits.

Key credit terms to consider in the credit card agreement are:

Annual Fee - a flat, yearly charge similar to a membership fee. Many credit card issuers charge an annual fee for granting you credit, typically \$15 to \$55. Some issuers charge no annual fee.

Annual Percentage Rate (APR) - the cost of credit expressed as a yearly rate.

Finance Charge - The dollar amount you pay to use credit. Besides interest costs, it may include other charges associated with transactions such as cash advance fees.

Transaction Fees and Other Charges - Some issuers charge a fee if you use the card to get a cash advance, if you fail to make a payment on time, or if you exceed your credit limit. Some may charge a flat fee every month whether you use the card or not.

Grace Period - A time, usually 25 days, during which you can pay your credit card bill without paying a finance charge.

Average Daily Balance - A balance calculation method most creditors use in calculating their finance charge. The average daily balance is calculated by adding each days balance and dividing the total by the number of days in the billing cycle.

Adjusted Balance Method - This balance used to calculate the finance charge is derived by subtracting the payments you've made from the previous balance. This method is most favorable to the customer.

CREDIT CARD FEATURES TO CONSIDER

Smart consumers find the best deal for their budgets and repayment styles. If you always pay your monthly bill/s in full, the best type of card is one that has no annual fee and offers a grace period for paying your bill without paying a finance charge.

If you don't always pay off the credit card balance/s at the end of the month, be sure to look at the annual percentage rate.

Example:

Terms	Card A	Card B
Average monthly balance	\$2,500	\$2,500
APR	x .18	x .14
Annual finance charges	\$ 450	\$ 350
Annual fee	+ \$20	-0-
Total Cost	\$ 470	\$ 350

Other features to consider are enhancements to the credit card that the issuer offers. Enhancements can include cash rebates, purchase protections, warranty guarantees, and usage incentives such as frequent flyer miles.

CREDIT CARD PLANS

The following credit card list is subject to change. Readers are encouraged to contact the credit card issuer for current rates and to learn about their other credit plans.

Codes Used in the Credit Card Plan List:

M = Master Card F = fixed rate
 V = Visa V = variable rate
 N = national R = only in selected states

State abbreviation = only in state specified
 (G) = Gold Card (P) = Platinum Card

Institution & Plan	APR	Annual Fee	Telephone
Amalgamated Bk, M, N	10.75 Min/VPrime + 4.5	0	800-723-0303
AmTrust Bank	10.25VPrime +3.75	\$22	800-268-7878
AT & T Universal Card	VPrime + 5.90	0	800-423-4343
Bank One (P)	13.99F	0	888-221-9067
Capital One (P)	9.9 Cash adv. 18.9	0	800-548-4593
Chase Manhattan Bank,	V Prime +4.49 Or 6.49	\$20	800-724-7819
Citibank, V, N	V Prime + 5.99	0	800-456-4277
Columbus Bk, V, N	12.65V	0	800-543-8227
Discover Bank	V Prime + 7.99	0	800-347-26830
First Union NB	10.99F	0	800-377-3404
First USA	12.99Min/V Prime +6.99	0	800-955-99000
Firststar Corporation	V Prime + 5.99-9.99	0	800-347-78273
Fleet Bank Smart Visa	11.99 LIBOR+10.025	0	800-423-38830
Household Bk, V, N	V Prime +9.99	0	800-846-2273
Huntington Bk, V, IN C)	V Prime+9.49	0	800-480-2265
Huntington Bk, V, IN (P)	V Prime +5.9	0	800-480-2265
MBNA America Bank (P)	12.99F	0	800-558-8472
National City Bank (P)	V Prime + 6.49	0	800-766-4623
Ohio Savings Bank M, V	10.25Min/V Prime + 3.75	22	800-987-6446
Peoples Bk, (P)	13.99-19.80FF	0	877-525-9248
Providian Ban Cor, V, R	9.99V	0	800-964-6000
Pulaski Bank & Trust	6.5F	\$35	800-980-2265
Sears National BAnk	7.90-19.9V	0	800-347-84806
Simmons First Nat'l (G)	8.95F	\$50	800-272-2102
US Bank	8.74-14.74	\$20-\$40	800-285-8585
Union Planters	12.99f	0	800-545-7899
USAA Fed Savings	10.00,12.50, or 18V	0	800-922-9092
Wells Fargo Bank	11.70, 15.10, or 17.10V	0	800-642-4720

The Indiana Department of Financial Institutions, Division of Consumer Credit has many other credit related brochures available, such as:

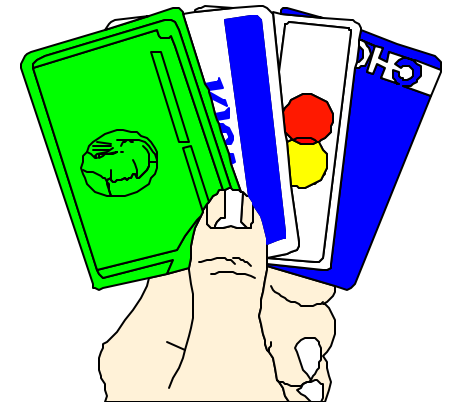
- Answers to Credit Problems
- Applying for Credit
- At Home Shopping Rights
- Bankruptcy Facts
- Buried in Debt
- Car Financing Scams
- Charge Card Fraud
- Choosing A Credit Card
- Co-Signing
- Credit and Divorce
- Credit and Older Consumers
- Deep in Debt?
- Equal Credit Opportunity
- Fair Credit Reporting
- Fair Debt Collection
- Gold Cards
- Hang up on Fraud
- High Rate Mortgages
- Home Equity Credit Lines
- How to Avoid Bankruptcy
- Indiana Uniform Consumer Credit Code
- Look Before you Lease
- Mortgage Loans
- Repossession
- Reverse Mortgage Loans
- Rule of 78s – What is it?
- Scoring for Credit
- Shopping for Credit
- Using Credit Cards
- Variable Rate Credit
- What is a Budget?
- What is the DFI?

Call our toll-free number or write to the address on the cover for a copy of any of the brochures listed or for further consumer credit information.



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CHOOSING A CREDIT CARD



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