Using Your CREDIT CARD

IT'S A MONEY THING®

Paying your balance in full and on time is the best way to use your credit card responsibly



THE BENEFITS OF PAYING IN FULL AND ON TIME



BUILD CREDIT

By using credit responsibly, you're contributing to your credit history, which will make it easier and more affordable to secure a loan in the future

SKIP THE INTEREST

By paying in full and on time, you avoid carrying a balance on your card, which means the credit card company cannot charge you interest on your balance





STAY OUT OF DEBT

By sidestepping the cycle of minimum payments and interest charges, you're able to use your credit card without the fear of spiraling into debt

DODGE LATE FEES

Paying on time protects you from being hit with late fees and other penalties for missing payments





ENJOY REWARDS

Maintaining healthy credit card habits means you're free to enjoy the perks and rewards of your credit card

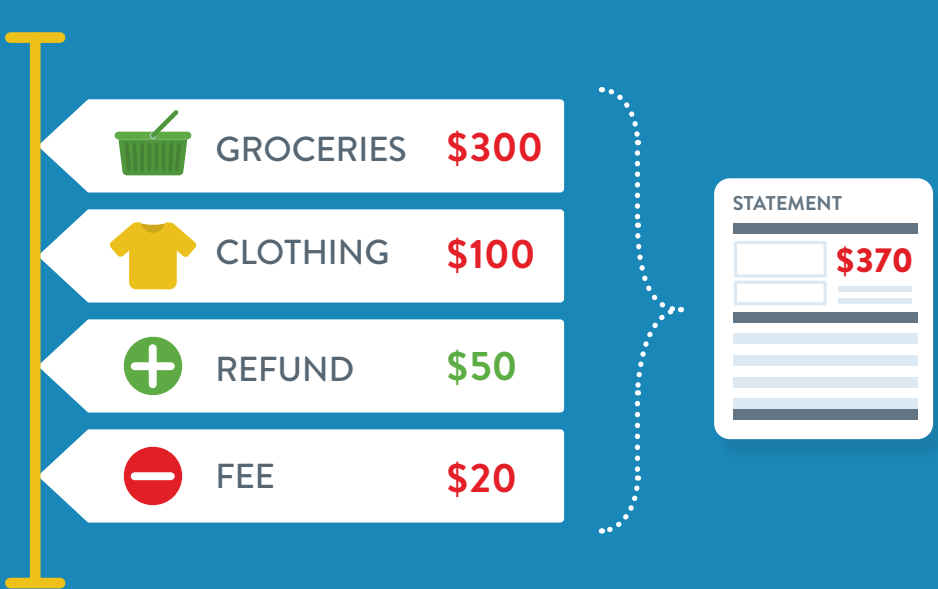
BRUSH UP ON BILLING

CREDIT CARD BILLING CYCLES

A billing cycle is the period of time between billings—it can vary from 20 to 45 days, depending on the credit card issuer



Within that time frame, purchases, credits, and any fees or finance charges are added to and subtracted from your account



When your billing cycle closes, you are billed for the remaining balance—this will be reflected on your credit card statement

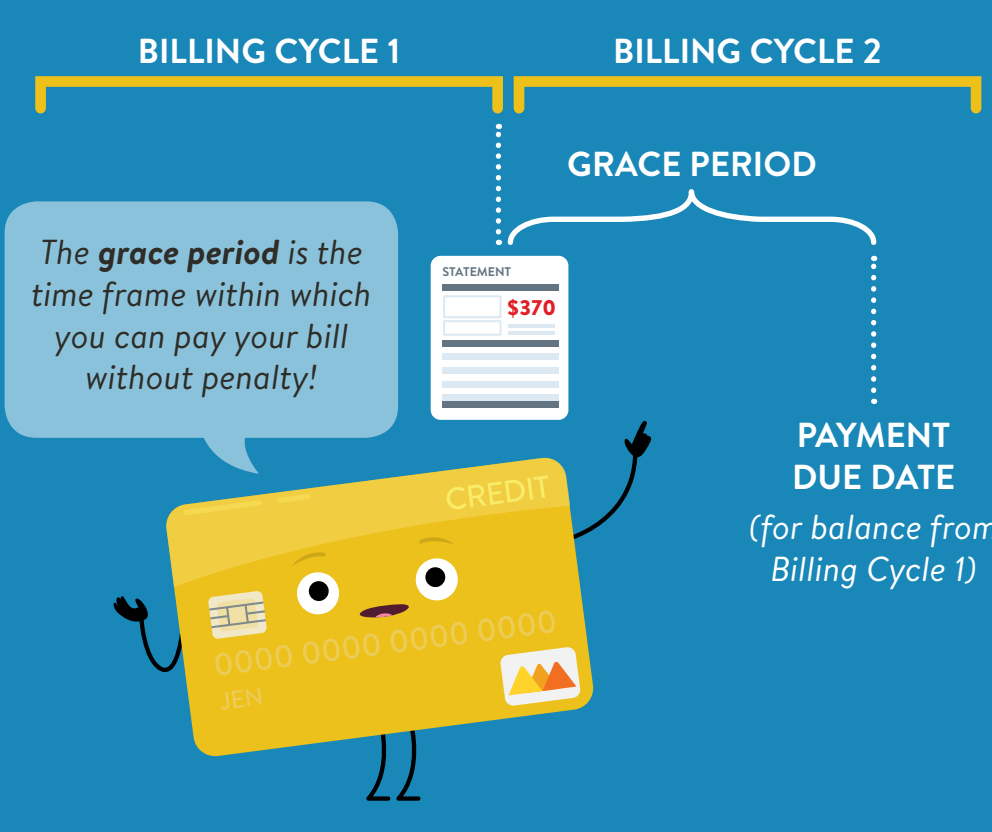
CREDIT CARD CHECKUP



Do you know when your billing cycle opens and closes? *Is it at the start and end of each month? Is it mid-month? Is it on the same date every month, or does it vary? For each credit card you use, take a look at your last three credit card statements to figure out when your billing cycle starts and ends.*

CREDIT CARD PAYMENT TIMELINE

Your statement also shows your payment due date, which is usually about 20 days after your billing cycle ends



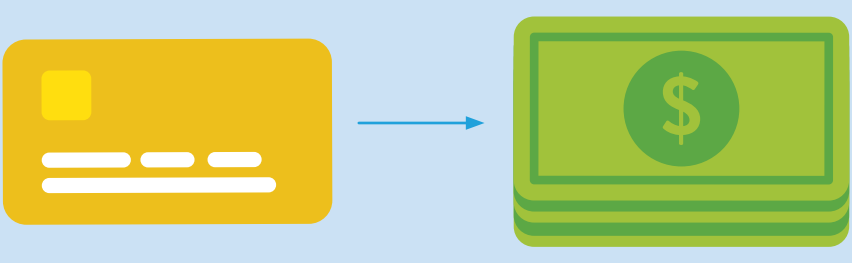
In the meantime, your next billing cycle will already be underway—it starts with whatever balance was left unpaid at the end of the previous billing cycle and goes from there, adding and subtracting your credit card activity

CREDIT CARD CHECKUP



Schedule time to pay your credit card bill every month. *You want your payment to be applied during the grace period and before the due date in order to avoid fees and penalties. Allow ample time (a week or more) for your payment to process.*

TREAT YOUR CARD LIKE CASH



Familiarizing yourself with your billing cycle will help you pay your balance on time, and treating your credit card like cash will help you pay your balance in full

DO	DON'T
Remember your credit card transactions are mini-loans	*Pretend your credit card is access to "extra income"*
Pay for things within your regular budget	*Use credit to justify extravagant purchases*
Decrease your reliance on credit cards by saving up for an emergency fund	*Postpone saving money simply because you have access to a credit card*



BROUGHT TO YOU BY

FIRST CREDIT UNION

Sources: Investopedia, The Balance

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