Name_____   Date _____

Just Put it on my Credit Card?

Which Credit Card Company uses which advertising slogan?

1) Roses: $50. Candy: $35. The smile on her face: PRICELESS!

2) It pays to ....

3) It's everywhere you want to be...

4) What's In Your Wallet

a) MasterCard   b) Discover   c) Visa   d) Capital One

Which credit card company do you prefer? How does their slogan appeal to you? How does their slogan encourage you to buy items using their card?

$1000 Shopping Spree
Your credit card company has given you a $1000 limit. You are going on a shopping spree. Choose from the sales ads to reach your card limit.

Item	# of these you will buy	Price each	Total for this item

Total spent:_____

The Bill

Your company is very nice. They do not expect you to pay this back all at once. You may make minimum payments each month of $30. Your Credit Card Company will charge you 1.5% interest on the unpaid balance each month. The formula for finding the amount of interest you will pay each month is *prt = I,* where p is the principle or balance, r is the percent rate of interest (written as a decimal), t is the time, and I is the $ amount of interest. Use the table below to organize and calculate the balance each month for 6 months.

Month #	Beginning Balance $ (p)	Rate (%) (r)	Time (t)	Amount of Interest (I)	Ending Balance	Payment $
1						
2						
3						
4						
5						
6						

How long do you predict it would take you to pay off your principle or balance if you continue to pay the minimum of $30 each month?

How much do you think you would need to pay each month to pay this debt off in a year?