
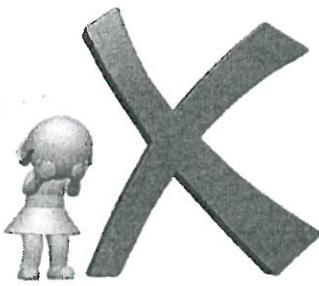



\$\$ Debit Card and Credit Card Comparison \$\$

	DEBIT CARD	CREDIT CARD
<p><i>* safer than carrying cash</i></p> <p>ADVANTAGES</p> 	<p><i>* Only spend money that you have</i></p> <p><i>* track what your spending</i></p> <p><i>* Buy now, pay now: no bill at end of month</i></p> <p><i>* ATM to withdraw cash</i></p>	<p><i>* Buy something you don't have the \$ for <u>YET</u></i></p> <p><i>* Rewards programs - cashback, points, airline miles</i></p> <p><i>* Build your credit score to acquire loans</i></p>
<p>DISADVANTAGES</p> 	<p><i>• only spend \$ that you have in that moment</i></p> <p><i>• ATM fees, overdraft fees if you go into a negative balance</i></p>	<p><i>• Fees/interest if you don't pay your balance each month.</i></p> <p><i>• Go into debt, hard to limit spending</i></p> <p><i>• Annual fees</i></p> <p><i>• can hurt your credit score too.</i></p>
<p>HOW & WHEN TO USE</p> 	<p><i>* Smaller, everyday purchases</i></p> <p><i>* Get cash out of the ATM</i></p> <p><i>* when you have enough money in your account to cover a purchase</i></p>	<p><i>* larger purchases, can't cover just yet.</i></p> <p><i>* Emergencies</i></p> <p><i>* Online → safer for fraud protection</i></p>

Tonight's Homework: Take this chart home and use it to discuss, teach and/or quiz your parent/guardian or older sibling about credit and debit card use. Have them sign off below to indicate you completed this task and understand credit vs. debit!

Parent/Guardian Name: _____ Signature: _____