



**Gemma**

# Managing Your Credit Cards: Important Things that **You** should Know

Retirement and Financial Capability





## Stick with One Credit Card

Just because it's easy to apply for multiple cards doesn't mean you should - it's easier to manage one credit card and pay off only one bill at the end of the month





## Paying Off Your Credit Card

**Do not use one credit card to pay off another -  
this is a dangerous practice and you should  
avoid it**





## Pay in Full Each Month

Get in the habit of paying the balance in full each month - this ensures that interest you have to pay does not increase as outstanding debt grows





## **Pay on Time**

**Make sure that you pay your credit card balance days on time - late penalties are costly**





## **Don't Exceed Your Credit Limit**

**If you exceed your credit limit your transaction may be cancelled or terminated or you may be subject to penalties**





## **Avoid Cash Advances**

**Make sure that advances are not subject to penalties – with certain card providers rates can be higher than those charged on purchases**





## Protect Your Credit History

How you use your credit card becomes part of your credit history - poor use of your credit card such as late payments will be recorded and may affect you negatively should you wish, for example, to obtain a loan







## **Always Check Your Credit Card Statement**

**Should you come across any errors on your monthly statement inform your credit card provider immediately**





## **Report Your Stolen Card Immediately**

**Keep a copy of your credit card account number, key details and your provider's telephone number for lost cards and inform your provider immediately once you realise that your card is lost or stolen**





## **Protect Your Credit Card Information**

**Never provide your credit card number unless making a telephone, mail order or online purchase – and don't leave your credit card statement in places where it can easily be seen by third parties**

