



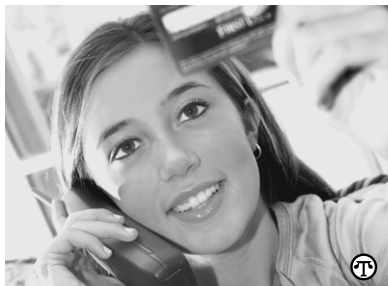
Your Money

Managing Your Credit Cards To Avoid Trouble

(NAPSA)—Whether you're getting your first credit card or applying for another one, it's important to understand how credit cards work, and avoid the dangers of using them unwisely.

The American Financial Services Association Education Foundation (AFSAEF) offers these 10 tips from the Foundation's new brochure, "Understanding Credit Cards."

- Do not charge more than you can afford to repay.
- Pay your bill on time to avoid fees and a possible increase in your cards' interest rates.
- Be aware that paying only the minimum each month may mean it takes you a long time to pay off your balance.
- Maintain the best credit record possible so you will be offered the best rates.
- Decide in advance how you will use your credit card—whether it's for emergencies only or for routine purchases.
- Understand the terms, conditions and costs for a credit card before you select one for your use.
- Know where your credit card is at all times; don't leave it lying around.
- Make a central record of your credit cards and keep them in a safe place (other than your wallet).
- Keep track of your credit card purchase receipts so you can check them against your monthly statement.
- Destroy receipts and statements once you no longer need them.



Paying credit card bills on time can help consumers avoid increases in their credit card's interest rates.

The free brochure can be downloaded from the Foundation's Web site (www.afsaeef.org).

"The brochure can help consumers understand how credit cards work, become familiar with common terms offered with cards, take steps to protect themselves against fraud and avoid the dangers of using credit unwisely," said Susie Irvine, AFSAEF's president and chief executive officer.

There are worksheets to help consumers evaluate their financial situation and comparison shop for a new card, she added.

Founded in 1990 and based in Washington, D.C., AFSAEF develops education materials and programs to help consumers become financially literate.

Among its most recent initiatives is MoneySKILL (www.money-skill.org), an online personal finance curriculum for high school students. AFSAEF is affiliated with the American Financial Services Association.