BENEFITS OF CREDIT CARDS

• Earlier consumption; use of goods while paying for them

• Convenience

• Use for emergencies

• Establishment of a good credit history

• Consolidation of debts

• Identification
VISUAL 3
COSTS OF CREDIT CARDS

• Costs more if unpaid balance is not paid monthly

• Ties up future income

• Tempts one to overspend

• Reduces comparison shopping if you only shop in stores extending credit

• Decreases future buying power