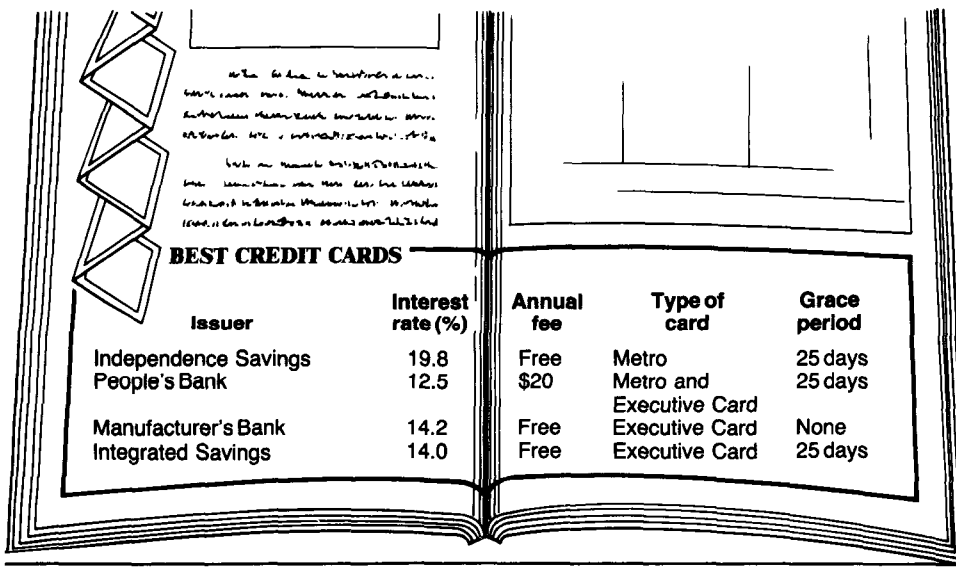


**GROUP PROJECT ♦ Credit Cards**

The credit cards issued by the 4 banks listed below were rated best in the category of standard credit cards by a credit card rating service.



**BEST CREDIT CARDS**

Issuer	Interest rate (%)	Annual fee	Type of card	Grace period
Independence Savings	19.8	Free	Metro	25 days
People's Bank	12.5	\$20	Metro and Executive Card	25 days
Manufacturer's Bank	14.2	Free	Executive Card	None
Integrated Savings	14.0	Free	Executive Card	25 days

**Terms to Think About**

Before you begin, be sure you understand the terms commonly used with credit cards.

- ♦ If you are a person who uses a credit card about 6 times per year, you are considered an *average user*.
- ♦ If you use a credit card frequently, in place of carrying cash or writing a check, you are a *convenience user*.

Be sure you know the meanings of the terms in the chart above.

**Analyzing the Cards**

With the credit cards above, you have the option of either paying the *monthly minimum* specified on your bill or paying in full. Keep this in mind as you discuss the following situations with your group. Decide which card is best for each situation.

- ♦ You are an average user who usually pays in full.
- ♦ You are a convenience user who usually pays only the monthly minimum.
- ♦ You are a convenience user who sometimes pays in full.

Share your decisions with the class. Support your decisions by explaining how the interest rate, annual fee, and grace period affected your decision in each situation.