



Credit Card Fees

There are a number of fees to be aware of:

Annual Fee - An annual fee is what you pay to have a credit card.

- The amount of the annual fee could vary from card to card.
- Some cards that offer benefits such as frequent flyer miles may have a higher fee.
- ***Important to Know:*** There are cards that have no annual fee and you may be able to find a card that matches your financial needs.

Late Fee - This is a fee you pay the bank or credit card issuer if your monthly payment is received after the due date.

- The late payment fee will differ, so again, **do your research** and find a credit card that charges the least amount if you happen to be late on a payment.
- ***Important to Know:*** Another bad thing about late payments is that they show up on your credit report.



Over Limit Fee – Also known as over-the-credit-limit fee.

- Each credit card has a credit line that is usually found on your lender's review of your credit report.
- ***Important to Know:*** If you go over your credit limit a penalty will be assessed each time it happens.

Cash Advance Fee - This fee is charged if you use your credit card for a cash advance (to get cash directly)

- This may be a flat fee or a percentage of the cash advance.
- ***Important to Know:*** Some credit cards charge finance charges from the day you get the cash advance without waiting for the grace period