

## CREDIT CARD APPLICATION ASSIGNMENT

Find two credit card applications online (Capital One Venture, Chase Freedom Unlimited, Discover It Student Cashback, etc.). Compare the two credit cards by completing the table below. Please list the **full name** of the card, so I know exactly what to check. Then, tell me which card you would choose for your own use and why.

Hints:

1. Fixed or Variable Interest Rate means the answer is either Fixed or Variable.
2. The Grace Period is on the fee table under "How do I avoid interest charges?" It involves how many days are in the billing cycle.
3. The method for computing account balance is listed right under the fee table. It says something like "How we calculate your account balance."

All the items listed below, by law, must be contained on the application. Sometimes, to find the answers you must click through like you are applying for the card. There is always a table listing terms. All items must be completed for full credit.

	<b>Card #1</b>	<b>Card #2</b>
Full Credit Card Name	Capital One Venture	Chase Freedom Unlimited
APR (Annual Percentage Rate)	19.99%	19.99%
Fixed or Variable Interest Rate	29.74%	28.74%
Annual fee	\$95	\$0
Late Fee	Up to \$39	Up to \$39
Grace period	25 days	25 days
Method for computing account balance	Average Daily Balance	Average Daily Balance
Card Reward Program	2X miles on every purchase, 5X miles on hotels and rental cars booked through Capital One Travel	1.5% cash back on every purchase, 3% on dining and drugstores, 5% on travel purchased through Chase Travel

**Which credit card would you choose for your own use? Why?**

**I would choose the Chase Freedom Unlimited credit card because it has no annual fees and it is overall very simple.**