

Credit Cards - Types and Benefits

Credit Card Portfolio

1. Cash Back Rewards Card

Annual Fee: \$0

Rewards Structure:

- 3% cash back on gas and grocery purchases
- 2% cash back on dining and entertainment
- 1% cash back on all other purchases
- No limit on cash back earned
- Cash back never expires

Additional Benefits:

- 0% APR for first 12 months on purchases and balance transfers
- Standard APR: 16.99% - 24.99% (variable, based on creditworthiness)
- No foreign transaction fees
- Free employee cards (up to 5)
- Cell phone protection (up to \$600, \$25 deductible)

Eligibility:

- Minimum credit score: 670 (good credit)
- Annual income: \$30,000+

2. Premium Rewards Travel Card

Annual Fee: \$95 (waived first year)

Rewards Structure:

- 3 points per \$1 on travel (flights, hotels, rental cars)
- 2 points per \$1 on dining
- 1 point per \$1 on all other purchases
- 50,000 bonus points after spending \$3,000 in first 3 months
- Points worth 1.25 cents when redeemed for travel

Premium Benefits:

- Airport lounge access (Priority Pass membership - 4 visits/year)
- \$100 annual travel credit (airline fees)
- No foreign transaction fees
- Travel insurance: trip cancellation, lost luggage, travel accident
- Rental car collision damage waiver
- 24/7 concierge service

- Free checked bag on select airlines

Eligibility:

- Minimum credit score: 720 (excellent credit)
- Annual income: \$50,000+

3. Student Credit Card

Annual Fee: \$0

Rewards Structure:

- 2% cash back on streaming services and dining
- 1% cash back on all other purchases
- \$50 bonus after first purchase

Student-Specific Benefits:

- \$20 annual good grades reward (3.0 GPA or higher)
- Credit education resources and score tracking
- No late fee on first late payment
- Build credit history

Interest Rate: 19.99% - 26.99% variable APR

Eligibility:

- Must be enrolled in college/university (valid student ID required)
- Age 18+
- No minimum credit score (starter card)
- Can apply with no credit history

4. Business Credit Card

Annual Fee: \$0 (add up to 99 employee cards at no charge)

Rewards Structure:

- 2% cash back on office supply and telecom purchases
- 1.5% cash back on all other business purchases
- No limit on cash back

Business Benefits:

- Itemized year-end summary for tax purposes
- Employee spending controls and limits
- Purchase protection and extended warranty
- Expense management tools
- Integration with QuickBooks and accounting software
- 60-day payment terms (no interest if paid in full)

Credit Limit: Up to \$50,000 (based on business revenue and credit)

Eligibility:

- Business must be registered (LLC, sole proprietor, corporation)
- 2+ years in business (exceptions for strong personal credit)

- Personal guarantee required

5. Secured Credit Card (Credit Building)

Annual Fee: \$0

Security Deposit: \$200 - \$2,500 (becomes your credit limit)

Rewards: None (focus on building/rebuilding credit)

Credit Building Features:

- Reports to all 3 major credit bureaus
- Graduates to unsecured card after 12 months of on-time payments
- Deposit refunded upon graduation or account closure (in good standing)
- Credit limit increase possible after 6 months

Interest Rate: 24.99% variable APR

Eligibility:

- No minimum credit score
- Available for those with bad credit or no credit history
- Must have checking account with us

Universal Credit Card Features

Interest Rates and Fees

- **Cash Advance APR**: 29.99% (for all cards)
- **Balance Transfer APR**: Same as purchase APR (promotional rates available)
- **Late Payment Fee**: \$29 (first time), \$40 (subsequent within 6 months)
- **Returned Payment Fee**: \$40
- **Over-Credit-Limit Fee**: None (we decline transactions exceeding limit)

Grace Period

- 25 days from statement closing date (if previous balance paid in full)
- No grace period on cash advances or balance transfers

Payment Options

- **Minimum Payment**: Greater of \$25 or 1% of balance + interest and fees
- **Auto-Pay**: Available (minimum, fixed amount, or full balance)
- **Payment Methods**: Online, mobile app, phone, mail, in-branch

Card Security Features

Fraud Protection

- \$0 liability for unauthorized purchases (when reported promptly)
- 24/7 fraud monitoring and alerts
- Instant card lock/unlock via mobile app
- Virtual card numbers for online shopping
- EMV chip technology
- Contactless payment capability

Purchase Protection

- ****Purchase Security**:** Covers theft or damage for 90 days (up to \$1,000 per item)
- ****Extended Warranty**:** Adds 1 year to manufacturer's warranty (up to \$10,000)
- ****Price Protection**:** Refund if item goes on sale within 60 days (Premium card only)
- ****Return Protection**:** Return items merchant won't accept (Premium card only, 90 days)

Digital Wallet Integration

- Apple Pay
- Google Pay
- Samsung Pay
- PayPal

Credit Card Application Process

Online Application

1. Visit www.ourbank.com/creditcards
2. Complete application (5-10 minutes)
3. Instant decision for most applicants
4. Card arrives in 7-10 business days

Required Information

- Full name, address, date of birth
- Social Security Number
- Annual income (household income acceptable)
- Housing payment (rent/mortgage)

- Employment information

Instant Approval Factors

- Credit score
- Income-to-debt ratio
- Existing banking relationship
- Payment history

If Not Instantly Approved

- Decision within 7-10 business days
- May require additional documentation
- Income verification
- Identity verification

Managing Your Credit Card

Online Account Management

- View transactions in real-time
- Set up alerts (large purchases, foreign transactions, approaching limit)
- Request credit limit increase
- Report lost/stolen card
- Download statements
- Redeem rewards
- Add authorized users

Credit Limit Increases

- Automatic review every 6 months (for accounts in good standing)
- Manual request available after 6 months
- Soft credit check for existing customers
- Increase decisions based on payment history and credit profile

Adding Authorized Users

- No fee for authorized users
- User receives own card with their name
- Primary cardholder responsible for all charges
- Can set spending limits for authorized users (Business card only)
- Authorized user activity may report to their credit report (helps build credit)

Balance Transfers

Promotional Offers

- 0% APR for 12-18 months (varies by card and creditworthiness)
- 3% balance transfer fee (minimum \$5)
- Must complete transfer within 60 days of account opening
- Maximum transfer: 75% of credit limit

Balance Transfer Process

1. Provide creditor name and account number
2. Specify transfer amount
3. Processing time: 7-14 business days
4. Continue paying old card until transfer confirms

Cash Advances

Important: Cash advances should be last resort - expensive option

- Available at any bank branch or ATM
- Fee: 5% of advance or \$10 (whichever is greater)
- No grace period (interest accrues immediately)
- APR: 29.99% on all cards
- Maximum: 30% of credit limit
- Daily ATM cash advance limit: \$500

Rewards Redemption

Cash Back Cards

- Statement credit (increments of \$25)
- Direct deposit to checking/savings
- Check mailed to address on file
- No expiration on cash back

Points Cards

- Book travel through our portal (best value: 1.25 cents/point)
- Transfer to airline/hotel partners
- Cash back (1 cent per point)

- Gift cards (various merchants)
- Statement credit
- Points expire after 24 months of account inactivity

Redemption Processing

- Online redemptions: Instant
- Statement credits: 1-2 billing cycles
- Checks: 7-10 business days
- Travel bookings: Immediate confirmation

Closing or Canceling Cards

How to Close

- Call customer service: 1-800-CARD-HELP
- Visit branch in person
- Secure message through online banking

Before Closing

- Pay off entire balance (or transfer balance)
- Redeem all rewards (may be forfeited upon closure)
- Update recurring payments
- Consider credit score impact (reduces available credit)

Annual Fee Refund

- Prorated refund if closed within 30 days of fee posting
- No refund if card open for more than 30 days past annual fee date

Credit Score Impact

Activities That Help Your Score

- On-time payments (35% of score)
- Low credit utilization (under 30% of limit)
- Long account history
- Responsible credit mix

Activities That Hurt Your Score

- Late payments (30+ days)
- High balances (over 50% of limit)
- Closing old accounts
- Applying for multiple cards in short period

Dispute Process

Billing Errors

- Must dispute within 60 days of statement date
- Call 1-800-CARD-HELP or dispute through online banking
- Investigation within 30 days
- Provisional credit during investigation (if over \$50)

Fraudulent Charges

- Report immediately: 1-800-CARD-HELP (24/7)
- Card deactivated and replaced
- Provisional credit within 10 business days
- Investigation completed within 90 days

Customer Service

- **Phone**: 1-800-CARD-HELP (24/7)
- **International**: +1-555-123-4567 (collect calls accepted)
- **Online**: www.ourbank.com/creditcards
- **Mobile App**: Manage card on the go
- **Lost/Stolen Cards**: 1-800-LOST-CARD (24/7)

Credit Card Tips

Best Practices

- Pay full balance every month (avoid interest)
- Set up payment reminders or auto-pay
- Keep utilization under 30%
- Review statements monthly for errors
- Never share card information via email or phone (unless you initiated contact)

- Use credit for needs, not wants
- Take advantage of card benefits (travel insurance, purchase protection)

Red Flags - When to Call Us

- Unrecognized charges
- Card not working
- Unexpected credit limit decrease
- Automatic payments failing
- Suspected identity theft