**CREDIT CARDS – GOOD OR BAD?**

A **credit card** is a small plastic or metal card that allows you to **borrow money** from the bank to make purchases. You must **pay back** the borrowed money later.

Credit cards can be **good** or **bad**, depending on how you use them.

**ADVANTAGES OF CREDIT CARDS (GOOD SIDE)**

* **Easy to Use** – You don’t need to carry cash. You can pay quickly in stores or online.
* **Buy Now, Pay Later** – You can purchase something now and pay for it later.
* **Builds Credit Score** – If you pay your bills on time, your credit score will improve, helping you get loans in the future.
* **Rewards and Cashback** – Many credit cards give discounts, cashback, or points for shopping, travel, and fuel.
* **Emergency Help** – Useful in emergencies when you don’t have enough cash.
* **Safe Transactions** – Credit cards protect against fraud and offer security for online purchases.
* **Accepted Worldwide** – You can use them almost anywhere, even in different countries.

**DISADVANTAGES OF CREDIT CARDS (BAD SIDE)**

* **High Interest Rates** – If you don’t pay your bill on time, you have to pay **extra money** as interest, which can be very expensive.
* **Debt Trap** – Spending more than you can afford can lead to a lot of debt, making it hard to repay.
* **Late Fees and Charges** – Missing payments leads to extra charges, which increases your debt.
* **Encourages Overspending** – Easy access to credit may make you buy things you don’t really need.
* **Affects Credit Score** – If you don’t pay on time, your credit score will go down, making it difficult to get loans later.
* **Hidden Fees** – Some credit cards have **annual fees**, **transaction fees**, or other hidden costs.

**FINAL VERDICT – GOOD OR BAD?**

**Credit cards are GOOD** if you **use them responsibly** by paying your bills on time and not spending more than you can afford.

**Credit cards are BAD** if you **overspend** and don’t pay your bills, leading to high debt and financial stress.

**Use credit cards wisely** to enjoy the benefits and avoid the risks!