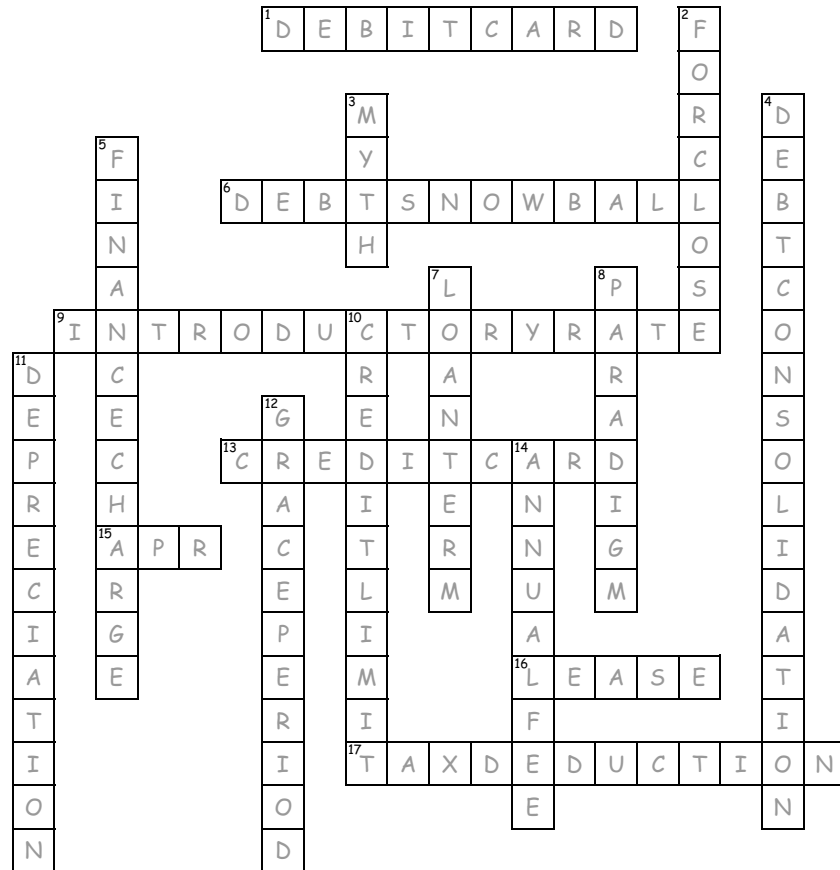


credit & debt vocabulary



Across

1. type of card, often bearing the seal of a major credit card company, issued by a bank and used to make purchases. unlike a credit card, the money comes directly from a checking account; also called a check card
6. preferred method of debt repayment; includes a list of all debts organized from smallest to largest balance; minimum payments are made to all debts except for the smallest, which is attacked with the largest possible payments
9. interest rate charged to a customer during the initial stages of a loan
13. tool used to finance a purchase
15. cost of borrowing money on an annual basis; takes into account the interest rate and other related fees on a loan
16. a long-term rental agreement, and a form of secured long-term debt
17. expense that a taxpayer is allowed to deduct from a taxable income; examples include money paid as home mortgage interest and charitable donations

Down

2. process by which the holder of a mortgage sells the property of a homeowner who has not made interest and/or annual payments on the time as stipulated in the mortgage contract
3. information that has been passed on but is not true
4. act of combining all debts into one monthly payment, typically extending the terms and the length of time required to pay the debt
5. a fee for the cost of credit or borrowing
7. the length of a loan
8. your belief system; the way you see or perceive things
10. amount of money a credit card company issues to the borrower
11. a decline in the value of property; opposite of appreciation
12. time period during which a borrower can pay full balance of credit due with no finance charges
14. fee charged by a credit card company for the use of their credit card

Word Bank

forclose
 grace period
 debit card
 myth
 paradigm

tax deduction
 annual fee
 loan term
 credit limit

finance charge
 lease
 depreciation
 debt snowball

debt consolidation
 introductory rate
 credit card
 APR