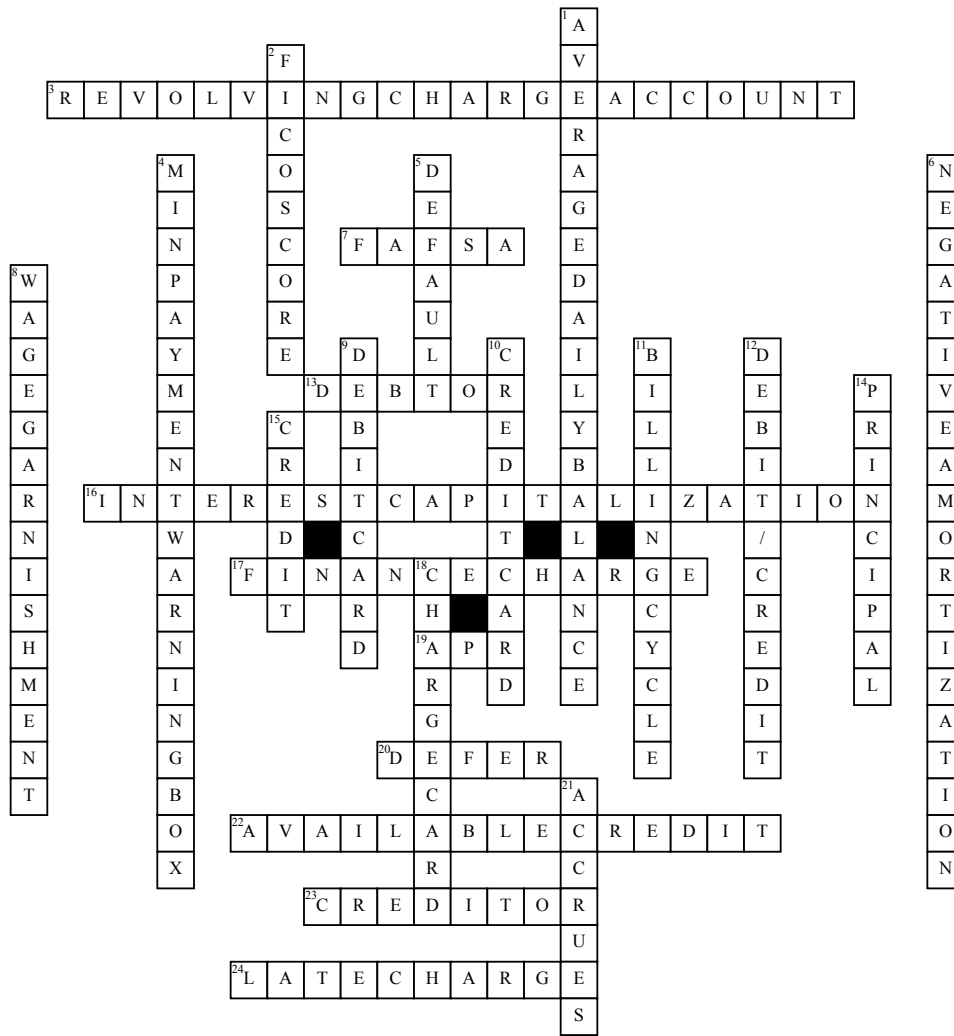


Chapter 3 Crossword Puzzle



Across

3. type of credit card where the entire bill does not have to be paid in full each month
 7. form on which loan applicant must supply personal and financial data that will assist in the loan decision-making process
 13. organization or person who uses credit
 16. accumulated interest that will be added to the loan when the repayment period begins
 17. interest that is charged to a buyer when paying for a purchase or service over time
 19. interest rate paid per year or charged per year
 20. situation when no payment is required a loan
 22. diff. between the max. amt. allowed and the actual amt. owed on a credit card
 23. organization or person who extends credit to debtors

24. the penalty charged for late payments in a credit card transaction

Down

1. average amt. owed per day during a billing cycle
 2. score that summarizes the probability that a debtor will pay a debt and is a reliable way that creditors judge credit worthiness
 4. info. box required on credit card statements to show how long it would take for the balance to be paid off
 5. describes the situation when a borrower fails to make payments according to the schedule set up
 6. describes the situation in which the min. payment on a credit card is less than the interest that is being charged
 8. involuntary form of wage assignment
 9. card that acts like an electronic check

10. card the entitles its holder to make purchases and pay for them later

11. a predetermined amt. of time set by the credit card company that is used for calculating a credit card bill
 12. debit that is the amt. charged to an account; a credit is a payment made to reduce your debt
 14. balance of money in an account or amt. borrowed
 15. when something is bought that is not paid for
 18. special type of credit card where the monthly bills for all purchases must be paid in full and there is no interest charge
 21. describes the action when interest builds upper adds to principal

Word Bank

revolving charge account
 credit
 debtor
 creditor
 late charge
 negative amortization

credit card
 billing cycle
 defer
 finance charge
 accrues
 FICO score

APR
 debit card
 debit/credit
 principal
 min. payment warning box
 average daily balance

interest capitalization
 default
 FAFSA
 charge card
 wage garnishment
 available credit