

Credit Card Webquest

Directions: For the next two classes you will complete the Credit Card Webquest by completing the below questions.

Task 1: Consumers

Part 1 - Credit Cards 101: [Credit Cards 101](#)

1. How old do you have to be to get a credit card? What requirements do you need, besides age, to obtain a credit card?
2. What are some benefits of using credit cards?
3. What are some consequences of using a credit card?
4. What is credit history?
5. How does your credit history affect what credit cards you can get and your APR?
6. How do you think people can get into credit card debt?
7. Do you feel that consumers are being protected?

Part 2 - Finding the Right Credit Card for you:

Which credit card did you pick? Use 3-4 sentences why you decided to pick that credit card based on APR rates, APR adjustment terms, grace period and rewards given. What type of credit card and the name of it. -

<https://www.nerdwallet.com/article/credit-cards/how-to-pick-the-best-credit-card-for-you-4-easy-steps>

Name:

Task 2: Credit Card Companies

1. Which fee over time could lead to debt?
2. What are a few ways to avoid credit card fees once you have a credit card?
3. What are some ways consumers can take responsibility for avoiding debt?

Part 2 - Reforms - <http://www.pbs.org/wgbh/pages/frontline/creditcards/seven/>

1. After reviewing the "Cardholders have New Protections", which ones do you feel are the most important? Are there any reforms that you feel are missing? Do you think people are more or less secure now than they were before with almost no reform? For each explain your answer.
2. Review "Fee Traps are Still Out There," (from the above website) which trap do you feel is the most dangerous for consumers? If you have a chance to make regulations and suggestions to Congress, what would you change? Explain your answers!