Comparing
CARDS

IT'S A MONEY THING®

PAPER OR PLASTIC?

Every time you make a purchase, you're choosing from a wide range of payment methods. Cash, debit or credit? Card A, B or C?

Even though each option represents a way to access basically the same thing (your money), it pays to be smart about when to use each payment type and to understand the differences between them.

Think of it like an instant personal check.

Debit card transactions take money out of your checking account immediately, whether it's at the store or at the ATM.

Think of it like a convenient way to borrow money.

Credit card transactions (which you could be charged interest on) are covered by the card issuer or financial institution, and you then have to pay them back at a later date.

Think of it like cash, but in card form.

Prepaid debit cards are not linked to your checking account, nor do they allow you to borrow money.

HOW SHOULD I PAY?

WHAT YOU NEED TO KNOW ABOUT YOUR PAYMENT CARDS

Are you able to answer these questions about your cards?

- ☐ What is the monthly fee for your checking account?
- ☐ Can the monthly fee be waived with a minimum balance?
- ☐ Is there a monthly transaction limit on your debit card?
- ☐ Can you use other financial institutions' ATMs? Is there a fee for doing so?
- ☐ Are there online banking tools available to you to help manage your checking account?

- ☐ What is the annual fee for your credit card?
- ☐ What is the interest rate?
- ☐ Is there a rewards or cash-back program associated with your credit card?
- ☐ Does your credit card offer extended warranties on certain purchases?
- ☐ How much are you charged for cash advances (ATM withdrawals using a credit card)?

- ☐ How much does a prepaid card cost you? There may be a combination of different fees including monthly, activation, reloading, ATM, maintenance and transaction fees.
- ☐ Is there a fee for checking the balance on your card?

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Exceptional Banking. Exceptional Service

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