

# Credit Card Loans

Patrice



1

Patrice buys something.



2

The store sends the total amount to the bank.



3

The bank pays the store for the total amount that Patrice paid by credit card.

Summary of Account Activity	
Previous Balance	\$22.31
Payments	\$22.31
Other Credits	\$0.00
Purchases	\$21.41
Balance Transfers	\$0.00
Cash Advances	\$0.00
Amount Over Revolving Credit Line	\$0.00
Past Due Amount	\$0.00
New Balance	\$21.41

4

The bank sends Patrice a bill for her purchases.

Jessica only uses her car loan to buy a car. Patrice has a credit card from her bank. Her credit card lets her buy things such as clothes or meals in restaurants. When Patrice uses her credit card, it is called a charge. Her bank pays the amount of the charge to the store and sends Patrice a bill.

Anytown Boutique	
8 West Mall	Anytown, USA 53778
CASHIER HENRIETTA	DATE 7/5/15
Sales Receipt	
ITEM	PRICE
SHOES	\$59.99
BLOUSE	\$23.89
SUBTOTAL	\$83.88
TAX	\$5.03
TOTAL	\$88.91
PAYMENT CREDIT CARD	
X	Patrice Novak
NOVAK, PATRICE	

## Answer

What was the total amount that Patrice charged?

- a. \$5.03
- b. \$83.88
- c. \$88.91

## Answer

1. Why do you think Patrice has a credit card?

- a. to buy a car
- b. to buy many things
- c. to save money

2. Who pays the store when Patrice uses her credit card?

- a. Patrice
- b. a charge
- c. her bank

3. What does her bank send Patrice when she uses her credit card?

- a. a bill
- b. a charge
- c. a discount