



Your Money

Getting Wise To The Ways Of Credit

(NAPSA)—For many college students, getting a credit card—and managing credit responsibly—is both an opportunity and a challenge.

While “good” credit can mean different things to different lenders, one fact remains: the more negative information that appears in a credit report, the more difficult it will likely be for a consumer to qualify for a loan, buy a new car, rent an apartment and, in some cases, get a job.

Fortunately, a major credit card company has made it a priority to educate college students who have just received their first card or simply need good credit advice.

The experts there suggest there are practical steps anyone can take to maintain good credit.

- Take immediate action. If you can't repay delinquent accounts, at least bring them current so they are no longer past due.

- Be diligent. Continue to make at least the minimum payment on time. This will result in favorable references to your credit report.

- Understand the effect of bankruptcies. Bankruptcy is a significant financial decision that can affect your ability to get credit for up to 10 years.

- Ask for help. If you are having difficulty paying your credit card, call the lender and try to find a solution.

Experts believe that the key to handling credit responsibly is knowledge. That's why, in addition to developing the Chase Platinum for Students credit card, which rewards students for responsible payment behavior and allows access to credit specialists 24 hours per day, Chase is providing students with educational materials that cover essential



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tasks. Some of the items covered are how to read a credit report, definitions of key terms—such as annual fee and annual percentage rate—and how to select the card that best meets their needs.

Chase is also working with MasterCard International to provide financial literacy workshops and money management tips to college students. To carry out the campaign, carefully selected college interns are chosen from campuses throughout the United States to lead a semester-long, campus-wide effort to educate their fellow students about fundamental money management skills, from basic budgeting to bill payment, to the responsible use of credit cards and debit cards.

Developed in 1999, with the support of national student leaders, the “Are You Credit Wise?” program trains students to become peer-educators and help the student body, especially college freshmen, in understanding key financial concepts. With the economy being as unpredictable as it is, it has become more and more important for students to obtain an early understanding of the importance of good credit.

To learn more, visit the Web site at www.chase.com/studentcard.