

1. This is one of Tye's previous credit card statements. READ it and answer the questions below.

Money Stuff Bank



Mr Tye Miller
98 Strange Street
Talula NSW 2968

Statement issued 4 May 2001
Account number 9867 2347 0987 6283
Payment due date 29 May 2001
Minimum amount due \$25.00
Opening balance \$144.35
New charges \$262.03
Payments \$144.35
Closing balance \$262.03

CREDITCARD STATEMENT

Credit limit \$2000

Available credit \$1737.97

Annual rate 16.05%

Daily rate 0.04397%

Date	Reference number	Transaction details	Amount
12 Apr	DSJS79303YU77E339	Pizza Palace Talula	\$26.50
13 Apr	DJDD3363G3BE8BHS	Goodbuy Supermarket Glenville	\$61.10
17 Apr	87657454357G55VZ	Cinema Online 1134	\$22.00
22 Apr	7364648NCJHBD77D	World of Wheels Island Park	\$57.50
24 Apr	XDBSW86464HFWSK	Pizza Palace Talula	\$19.90
28 Apr	DJDD3363G3AD7CIT	Goodbuy Supermarket Glenville	\$54.43
01 May	T673Y3D829294754T	Pizza Palace Talula	\$19.90
03 May	93457223VDJCFSERJ	FID Government Duty	\$0.70
14 April	4554437437BDJDTQI	Payment Received	\$144.35

- a) Did Tye owe any money on his credit card at the beginning of this statement? -----
- b) What is the total purchase amount in the period shown? -----
- c) What is the total Tye had to pay by the due date to avoid any credit charges? -----



2. Tye paid only the minimum amount due and spent \$230 in the next month. He also had a government charge of \$0.73.
 - a) How much interest was Tye charged in the next statement issued on 5 June? (Tye's account charges interest from the statement's issue date for any amount not paid by the due date.) Show your working.

 - b) What was the total amount of the next statement?

3. On Tye's card, cash advances do not have an interest-free period. If he takes out a \$100.00 cash advance on 7 July, how much interest will he be charged on 4 August?

4. DISCUSS: What do you think are some of the strategies for using a credit card without getting into trouble with credit?

