



HOW DO I READ MY CREDIT CARD STATEMENT?

Even though all credit cards are slightly different, they all send out a monthly statement with similar information. Get the most out of yours with this helpful guide to what all those numbers mean.

- 1 NEW BALANCE**
This tells you the amount you currently owe (based on your past balance) plus purchases made during the current billing cycle and any interest and fees.
- 2 MINIMUM PAYMENT DUE**
To avoid late fees or extra interest charges, this is the minimum amount you must pay by the due date listed on your statement. This should also tell you how long it'll take to pay back your balance in full making only the minimum payment – likely several years depending on how much you've racked up.
- 3 ACCOUNT SUMMARY**
This is a running list of your recent purchases and transactions, including the merchant name and the total charged amount.
- 4 INTEREST CHARGED**
Carrying a balance? This'll show how much interest has accrued over the latest billing cycle (and hopefully motivates you to pay your bill down faster).
- 5 CREDIT LIMIT**
Your credit limit is the amount of credit you have available.
- 6 CASH ADVANCE LIMIT**
This is the maximum amount of cash you can borrow against your credit limit – similar to using an ATM to withdraw funds with your debit card. With fees and higher interest rates, cash advances are one of the more expensive transactions you can make.
- 7 AVAILABLE CREDIT**
This is your credit limit minus your current balance. The amount leftover tells you how much can be charged through the rest of your billing cycle. Remember, though, aim to utilize 30% or less of your limit so the account doesn't negatively affect your credit score.
- 8 STATEMENT PERIOD**
An opening and closing date will be listed – this is your billing cycle. All account activity and purchases made during this time will be reflected on your current bill.
- 9 ACCOUNT NUMBER**
This is the number you'll use to identify your account.
- 10 WAYS TO PAY**
This section provides you with options to pay your balance, such as online banking, by phone or by mail.
- 11 CONTACT INFORMATION**
Need to get in touch with your financial institution's customer service department or report your card lost or stolen? You'll find helpful contact information here.
- 12 PAYMENT SLIP**
If you choose to pay your credit card bill by mail, you'll need to cut off this slip and include it with your form of payment.

See next page for an example of a credit card statement. 



Your Credit Card Account Statement

1 • PAYMENT INFORMATION

2	New Balance:	\$ 3663.23
	Your Minimum Payment:	\$ 36.63
	Your Minimum Payment Due Date:	May 24, 2022

Estimated time to pay

The estimated time to pay your New Balance in full if you pay only the Minimum Payment each month is 2 year(s) and 4 month(s).

3 • SUMMARY OF YOUR ACCOUNT

4	Previous Statement Balance:	\$ 2654.48
	Payments:	\$ -2654.48
	New Purchases:	\$ 1957.24
	Balance Transfers and Access Cheques:	\$ 1200.00
	Cash Advances:	\$ 500.00
	Interest:	\$ 0.00
	Fees:	\$ 5.99
	Subtotal	\$ 3663.23
5	Your New Balance:	\$ 3663.23
6	Credit Limit:	\$ 9000.00
	Cash Advance Limit:	\$ 500.00
	Credit Available:	\$ 5336.77
	Statement Closing Date:	April 30, 2022
7	Days in Statement Period:	30
	Annual Interest Rate for Purchases:	19.99%
	Annual Interest Rate for Balance Transf. and Access Cheques:	2.50%
	Annual Interest Rate for Cash Advances:	19.99%

8 Statement Period:
From April 01, 2022
To April 30, 2022

9 Account Number:
9999 99XX XXXX 1234

Primary Cardholder:
Firstname Lastname

10 Ways to Pay:
Online Banking
Telephone Banking
ATM
Pre-Authorized Payment
By Mail To:
YourCreditUnion
P.O. Box 1234
BankCity, NY, 98456

11 Contact Information:
www.websitename.com
Customer Service/Lost or Stolen
1-888-123-4567
TTY/TDD
1-888-123-4567

12 YourCreditUnion Payment Slip

PAYEE FIRSTNAME LASTNAME
PAYEE ADDRESS:
99 STREETNAME
CITYNAME, ZIPCODE
STATE, COUNTRY

Account Number: 9999 99XX XXXX 1234
Your New Balance: \$ 3663.23
Your Minimum Payment: \$ 36.63
Your Minimum Payment Due Date: May 24, 2022

Amount you're paying:

999 999 999 99999 999 9999 99XX XXXX 1234 XX