

**Matching**

Match the definition in Column A with the term in Column B.

Column A

- _____ Verifies your identity when making a purchase
- _____ Maximum amount available to borrow on a credit account
- _____ Charge for spending more money than available
- _____ Deducts money directly from a bank account
- _____ Allows borrowing money up to a limit

Column B

- a. Credit Card
- b. Credit Limit
- c. Debit Card
- d. Overdraft Fee
- e. PIN Number

Multiple Choice

- 1. When do you typically receive a debit card?**
 - a. When you turn 18 years old
 - b. When you open a checking account
 - c. When you start a new job
 - d. When you begin paying taxes
- 2. Which of the following is a TRUE statement about overdraft fees?**
 - a. They occur when you spend less than your account balance.
 - b. They are \$100 or more per transaction.
 - c. The bank will temporarily cover the cost of the purchase.
 - d. The bank will charge you a non-network ATM fee.
- 3. What do you receive at the end of a credit card billing cycle to detail all of your monthly transactions?**
 - a. credit card receipt
 - b. credit card statement
 - c. credit card bill
 - d. credit card ticket
- 4. How can you increase your credit limit responsibly?**
 - a. Earn less money per month.
 - b. Sign up for more credit cards.
 - c. Keep less money in your checking account.
 - d. Earn more money per month.

Application

Review the list of different purchases in the table below and decide whether each should be made using a debit card or a credit card. Complete the table with the type of card (debit or credit) and your reason for using it.



Purchase	Card Type	Why?
Groceries		
Vacation		
Dining Out		
Online Subscription		
Emergency Car Repair		

Using Credit and Debit Cards | Answer Key

Matching

Match the definition in Column A with the term in Column B.

Column A

- e. Verifies your identity when making a purchase
- b. Maximum amount available to borrow on a credit account
- d. Charge for spending more money than available
- c. Deducts money directly from a bank account
- a. Allows borrowing money up to a limit

Column B

- a. Credit Card
- b. Credit Limit
- c. Debit Card
- d. Overdraft Fee
- e. PIN Number

Multiple Choice

1. **When do you typically receive a debit card?**
 - a. When you turn 18 years old
 - b. **When you open a checking account**
 - c. When you start a new job
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2. **Which of the following is a TRUE statement about overdraft fees?**
 - a. They occur when you spend less than your account balance.
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 - c. credit card bill
 - d. credit card ticket
4. **How can you increase your credit limit responsibly?**
 - a. Earn less money per month.
 - b. Sign up for more credit cards.
 - c. Keep less money in your checking account.
 - d. **Earn more money per month.**

Application

Review the list of different purchases in the table below and decide whether each should be made using a debit card or a credit card. Complete the table with the type of card (debit or credit) and your reason for using it. **Answers will vary. Check for understanding of when to use debit cards and when to use credit with good reasoning.**