

# Choosing the Right Credit Card

A credit card is not a one-size-fits-all product. Here's how to choose the most beneficial card for you based on your spending habits, goals and credit score.

## 1 Know Your Credit Score

Many credit card issuers offer cardholders free FICO scores.<sup>1</sup>

Experian, Equifax and TransUnion (the three major credit bureaus) sell credit scores.

Federal law allows for one free copy of your credit report from each of the three major bureaus every 12 months. Get yours at [AnnualCreditReport.com](https://www.annualcreditreport.com).<sup>2</sup>



## 2 Determine Which Card Fits You Best

### I want to improve my credit score.

To improve your credit score, consider a credit-building card. This is often a secured credit card, which you open by paying a deposit. It's easier to qualify for and can help you build or repair your credit if used responsibly.<sup>3</sup>

### I want to earn credit card rewards.

A rewards credit card is a good choice if you pay off your balance in full every month and never accrue interest. These cards give you points, miles or cash back on every dollar you spend.

### I want to save money on interest.

If you plan to use your credit card to pay off a major expense over time, a card with 0% intro APR and ongoing interest rate may be an ideal match for you.

## 3 Narrow Your Selection

Here's how to determine which card type will offer you the best value:

### Credit-Building<sup>4</sup>

- ✓ No annual fee.
- ✓ Your payments are reported to the three major credit bureaus.
- ✓ Free credit score tool.

### Rewards Card

- ✓ Delivers the highest rewards for the category you spend the most on.
- ✓ Low required spending limit.
- ✓ The annual fee is worth it based on the perks offered.

### Low Interest Card

- ✓ Length of the 0% APR period.
- ✓ Low (or no) late fees or penalty APR.
- ✓ Offers sign-up bonus or ongoing rewards.



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# Using Your Card Wisely

Now that you've selected the best credit card for you, here are some tips on how to manage it with care.

## Make Your Payments on Time

35% of your FICO score<sup>5</sup> is determined by your payment history, so late or missed payments can wreak havoc on your score.

## Pay More Than the Minimum

Paying only the minimum amount means you'll carry a balance and will be charged interest on that balance.

## Pick the Right Due Date for Payments

To help make timely payments, ensure that your due date falls at a convenient time of the month. If it doesn't, try moving it by changing it online or calling your issuer.

## Use the Perks That Come With Your Card

Many credit cards have added benefits such as rental car insurance and complimentary airport lounge access. If you don't familiarize yourself with these perks, you could be leaving money on the table.



## Exclusive Offer from The McDowell Team

Now is a great time to freshen up your yard & Farmington Gardens is here for your landscaping needs!

Farmington Gardens is a family owned garden center in the Willamette Valley. Established in 1994, they offer a wide range of annuals, perennials, shrubs and trees, many of which they grow themselves on the growing fields surrounding the nursery.

*Bring this with you anytime in the month of May or June 2022 and enjoy 10% off your purchase at any of the Farmington Gardens locations!*

\*Coupon Expires Thursday, 06/30/22. Cannot be combined with any other offer. Discount not valid on special orders, deliveries, installation services, bulk soils, or gift certificates.

  
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