

Safety Tip

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Steps to use a secured credit card wisely

Your secured credit card has arrived, and you're itching to begin building good credit. Before you do, read on for tips on using a secured credit card wisely.

1. Use for small purchases you can pay off each month:

The point of using a secured credit card is to show your ability to responsibly spend and then pay off your balance. To do this, make a few purchases each month and pay your bill in full.

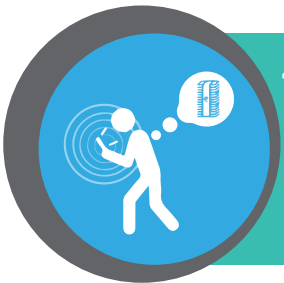


2. Pay on time, and more than the minimum:

While making your minimum payment is essential to a healthy credit score, upping the payment each month has more added benefits.

3. Make multiple Payments:

Making more than one monthly payment can help keep your balance continually low. You may also choose to send a payment after a heavy purchase.

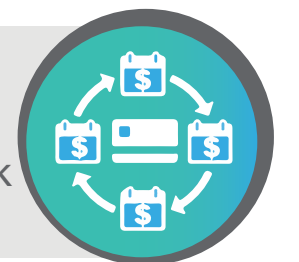


4. Set payment alerts:

Even the most organized person misses a payment now and then. You may choose to set up a "Payment Due" alert with your issuer, and be texted, or manually put together a monthly "alarm" that notifies you a week before your bill is due.

5. Enroll in Auto-Pay:

The easiest plan is to enroll in auto-pay, which allows your issuer to automatically deduct the monthly balance from your bank account so you don't have to keep track of bills.



Source: Open

Safety Tips

An initiative to share a safety and security tip to encourage caution amongst society...it's **worth following and sharing with near and dear ones!** We encourage everyone to be a part of this initiative through their inputs and thoughts.