

CONSUMER GUIDE

Financial Tips on Credit Cards

It takes the average consumer six months to pay off their holiday debt. While you're working hard to make that happen, here are some things to consider.

Did you know...

- your credit card may have a cutoff time for late payments (not just a day)?
- credit card companies punish late-payers with higher “penalty” interest rates?
- your rate could increase to the “penalty” rate if your late paying other creditors?
- payments are applied to balances with the lowest APR before the highest APR?
- Credit Union of Ohio uses none of these tactics on its members?

Compare and see:

	Regular APR	Cash Advance APR	Penalty APR	Annual Fee	Cash Advance Fee	Balance Transfer Fee
Credit Union of Ohio Platinum Visa	8.90% (F)	8.90% (F)	8.90% (F)	None	1% (\$2 min.)	None

versus

Fifth Third Platinum MasterCard	9.49% (V)	22.49% (V)	24.99% (F)	None	3.5% (\$5 min.)	3.5% (\$5 min.)
National City Premium Visa	15.24% (V)	24.24% (V)	24.99% (F)	None	3%	3% (\$10 min.)
Chase Platinum Visa	13.49% (V)	23.49% (V)	31.49% (V)	None	3% (\$10 min.)	3% (\$5 min.)
Huntington Platinum Plus Visa	9.99% (F)	Same	29.99% (F)	None	3% (\$10 min.)	3% (\$10 min.)
US Bank Visa Platinum	12.24% (V)	24.24% (V)	32.24% (F)	None	4% (\$10 min.)	3% (\$5 min.)
Capital One Platinum MasterCard	8.90% (V)	22.90% (V)	27.40% (v)	\$39	3% (\$10 min.)	None

(F) = fixed rate; (V) = variable rate. Information is current as of 12/7/07 and was obtained from websites of the comparison financial institutions. Rates are for informational purposes only and are subject to change. Each financial institution has their own set of credit criteria to obtain the stated rate. Your rate may be different based on your credit history.

How do you find this information on your credit card?

When you apply for a credit card, the full terms and conditions—including rates and fees—are required to be disclosed as part of the application. Read these terms carefully before you apply. Once you have a card, you can usually find this information in your statement. But if not, contact the financial institution for a disclosure in writing or consult their website.

Why does Credit Union of Ohio's Visa seem so much simpler?

It's interesting for us to get this question because the answer lies in who we are, or more importantly who we are not. We're not a bank, we're a credit union. You won't see complicated rates and fees with variable conditions, which serve to make profits. We're not-for-profit, so we charge only what it costs to provide the service and no more.

Are cards that have rewards better than cards that don't?

That's a tricky question because there are a lot of variables that can change the value of the reward. Don't forget the goal of a rewards program is to get you to use that credit card before any other. Reward cards tend to have higher interest rates, so what you have to pay can outweigh what you earn. It really depends on the particulars of the program, your balance and your rate. Read up, do the math and make sure that you get value for what you pay. Never forget that there's a cost for that program, and it comes from somewhere.

What is a Universal Default Rate?

A Universal Default Rate is when a credit card issuer periodically checks your credit history and raises your rate based on your payment history to other creditors. The industry theory behind it is that you are a bigger risk because you have demonstrated a poor payment history. Never mind that you pay your credit card bill on-time, every time. This past summer, the New York state legislature drafted legislation that prevents credit card issuers from employing Universal Default tactics. Disdain for the practice has also appeared on a federal level, prompting Congressional investigation into ending the practice. We've never liked it.

MOVE IT OVER & SAVE MORE!

As if getting a better rate and fair terms isn't enough reason to move your credit card balances to Credit Union of Ohio, here's another reason that helps you with other loans and savings:

Transfer \$5,000 or more, earn 25 PridePoints per \$100
Transfer less than \$5,000, earn 10 PridePoints per \$100

What can I use PridePoints for? Cash in your points to buy down a rate on auto loans, signature loans and more. Or use your points to bump up the rate on any regular certificate. Or use your points to buy boxes of checks. **Call us at 614-487-6650 (toll-free 800-443-5698) or stop by a branch to take advantage of this LIMITED-TIME OFFER!**

Valid on balance transfers from non-Credit Union of Ohio credit cards made between 1/1/2008 and 3/31/2008. Offer applies to any CUO Visa, but does not apply to existing balances, new purchases or cash advances. Minimum balance transfer required to earn points is \$100; balances of \$4,999.99 or less will earn 10 pts. per \$100 transferred; balances of \$5,000.00 or greater will earn 25 pts. per \$100 transferred. Points are awarded for \$100 increments; partial points are not awarded. Balance transfers to/from deposit accounts do not earn points. Call 614.487.6650 or toll-free 800.443.5698 for further information.