

Top ten tips

**ARE
YOU
STORE CARD
SMART?**

- ① An initial discount may be a good deal – but it will depend on how quickly you pay off the balance

- ② Be APR (annual percentage rate) wise – just how much will you pay on an uncleared balance?

- ③ Is there is an interest-free period? When does it end and what will the interest rate be afterwards?

- ④ Check all details of the agreement – APR, interest free period, penalties for default and late payment - and don't be afraid to ask questions

- ⑤ Remember to consider carefully the costs and benefits of any Payment Protection Insurance (PPI) offered. It is **OPTIONAL** and will cost you money

- ⑥ Compare with other ways to pay e.g. credit/debit card, cash or cheque

- ⑦ A store card can be a serious credit commitment for which you may need to budget

- ⑧ Beware of pushy sales staff and don't be lured into taking out a store card you don't want

- ⑨ There is no need to sign on the spot – if in doubt, take the agreement away, read it and seek advice on it before you sign

- ⑩ If you get into payment difficulties, don't panic! Talk to the lender as soon as possible

You can also tackle store card debts by talking to the many organisations that offer help and advice - see overleaf...

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Store cards

Organisations that may be able to help

CAB (Citizens Advice Bureaux)

Citizens Advice Bureaux give free, confidential and impartial advice on store cards. Details of your nearest bureau can be found in your local telephone directory.

www.citizensadvice.org.uk

Local Trading Standards service

Trading Standards provide a wealth of information for consumers and businesses. Find your local Trading Standards service in your telephone directory or, alternatively, go to the website below and type in your postcode to get the details.

www.tradingstandards.gov.uk

Consumer Credit Counselling Service

A free confidential service to help provide counselling on personal budgeting, advice on the wise use of credit and, where appropriate, managing achievable plans to repay debts.

Tel: 0800 138 1111

www.cccs.co.uk

National Debtline

Free telephone helpline for people with debt problems in England, Scotland and Wales. More information at:

Tel: 0808 808 4000

www.nationaldebtline.co.uk