



MIDFIRST BANK

PRESENTS

MONEY MOMENTS 2017

CREDIT CARDS AND ONLINE SHOPPING

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Oklahoma PFL Standard 8

More and more consumers rely on the internet as a convenient way to shop. When using credit cards as the payment method for online purchases, two primary factors need to be considered.

1. Safe transmission of credit card information
2. Potential interest on credit card purchases



While there are no foolproof techniques, a few precautions can help protect your personal information and reduce the risk of identity theft while shopping online:

- Use a secure internet connection
- Avoid unfamiliar websites
- Decline the option of saving payment information for future purposes
- Limit online shopping to one card and carefully review activity on statements

Objectives:

- Understand personal information protection while shopping online
- Evaluate credit card payment options

CLASS ACTIVITY

Explain that whether shopping at a brick-and-mortar or an online retail store, it is important to make wise purchasing decisions and wise choices for using a credit card. Credit cards have interest rates that are applicable if you don't pay the balance in full by the due date. Many credit cards offer introductory rates, gifts, bonuses, and rewards for your spending, and some have an annual fee.

In groups, have students research the following credit card and online shopping vocabulary words and write the definitions in their workbook. Discuss as a group.

Balance Transfer

Credit Card

Credit Card Interest

Brick-and-mortar Store

Credit Card Fees

Credit Card Rewards



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