



Top Mistakes People Make with Credit Cards and How to Avoid Them Checklist

MR. SAVVY PANDA | [SAVVYPANDA.US](https://savvypanda.us)

4 Top Mistakes People Make with Credit Cards and How to Avoid Them Checklist

Mistake 1: Carrying a High Balance

- ☐ Understand the Impact on Credit Score: Keep your credit utilization below 30%
- ☐ Avoid High Interest Costs: Pay off balances to avoid interest rates as high as 25% or more
- ☐ **How to Avoid:**
 - ☐ Create a budget to track income and expenses
 - ☐ Use your card responsibly by only charging what you can pay off
 - ☐ Regularly track your expenses to stay within your budget
 - ☐ Make extra payments throughout the month to keep balances low.



Mistake 2: Missing Payments

- ☐ Understand the Financial Consequences: Late fees, penalty APRs, and damage to credit history.
- ☐ **How to Avoid:**
 - ☐ Set up automatic payments for at least the minimum due each month.
 - ☐ Set payment reminders on your calendar or use an app.
 - ☐ Pay before the due date for added peace of mind.

Mistake 3: Ignoring Credit Card Terms and Conditions

- ☐ Understand Interest Rates and Fees: Be aware of APR types (purchase, cash advance, penalty), annual fees, and foreign transaction fees.
- ☐ Maximize Rewards: Know the rules and expiration dates of rewards programs.
- ☐ **How to Stay Informed:**
 - ☐ Read the terms when applying for a credit card and review regularly.
 - ☐ Keep customer service contact details handy for disputes and inquiries.
 - ☐ Monitor your monthly statements for any surprises or errors.



Mistake 4: Mismanaging Credit Card Utilization

- ☐ Know the Importance of Utilization: Keep utilization under 30%.

☐ **How to Manage Utilization**

- ☐ Pay balances in full every month to keep utilization low.
- ☐ Request a credit limit increase to reduce the utilization percentage
- ☐ Use multiple cards to spread out spending.

Final Tips:

- ☐ Protect your credit by avoiding common mistakes and building a healthy credit utilization habit.
- ☐ Build your credit responsibly by following these tips and understanding your credit card terms.





Thank You!

"Thanks for exploring this guide with Savvy Panda! I hope this checklist gave you the clarity and confidence to navigate your credit card journey like a pro. Remember, every small step adds up to big wins for your financial future!

Have thoughts or questions?

Reach out using the contact details below.

Savvy Panda is always here to empower your success!"

Savvy Panda

@SAVVYPANDA1

WWW.SAVVYPANDA.US

SAVVYPANDAOFFICIAL@GMAIL.COM