



Media Contact

Allison Kruse
akruse@sharonbank.com
610-586-4070

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For Immediate Release

Media Contact

Bill Grassano
(bill.grassano@icba.org)
202-821-4457

Media Contact

Karen Tyson
(karen.tyson@icba.org)
202-821-4454



ICBA Offers 14 Tips to Help Students Handle Credit Wisely

Washington, D.C. (August 2, 2007)—As the nation's students head back to school and with most of today's college students using credit cards, the Independent Community Bankers of America (ICBA) encourages the responsible use of credit cards as one way to help establish good credit.

"Understanding how to use consumer credit wisely gives young adults the foundation to establish good credit that will serve them well when they are ready to buy a home, a car or pursue their dreams of owning a small business," said James P. Ghiglieri, Jr., ICBA chairman and president of Alpha Community Bank, Toluca, Ill. "Establishing good credit habits is essential in understanding how to manage personal and business finances."

College students use credit cards for everything from books and food to tuition and supplies. Research* shows that 74 percent of college students use credit cards for school supplies, 71 percent for textbooks and for food, and 24 percent for tuition. Credit cards are a convenience and must be used properly. A good credit card track record starts with a good credit card. Shop around for favorable rates and terms and check with your local community bank. The following tips can help students use credit cards wisely so they can establish good credit:

- Set up and follow a budget that includes paying off a credit card balance. "Maxing out" or charging up to your card's credit limit can make sticking to your budget more difficult.
- Cash advances — unlike purchases — generally have finance and interest charges that apply immediately.
- Pay on time, every time.
- Keep records of your account number, expiration date, and the phone number of your card issuer in a safe place.
- Keep your account information confidential.
- Never give out your credit card number or expiration date over the phone, unless you initiated the call and know who you're dealing with.
- Elect to receive your statement information online. Many sites offer an alert for unusual transactions and reminders of when your bill is due.
- Consider making your credit card payment online to ensure it is received by the monthly due date.
- Routinely access your account information online to track your spending and to quickly identify fraudulent transactions. If you see a transaction that is not yours, notify your card issuer immediately.
- If there's an error on your account, report it immediately by notifying your card issuer. Look for complete instructions on your monthly statement and follow them carefully to protect your rights.
- Keep a copy of your sales receipts so you can compare what you bought with the charges on your bill.

- When making online transactions, be sure the site is secure. Don't let others see you enter card information.
- Don't lend your credit card to anyone, not even a friend. Ever.
- If you move, notify your card issuer immediately.

For additional resources go to the [Consumer Education and Resources section](#) of www.icba.org.

** Research conducted by college loan lender Nellie Mae.*