

TUTORIAL 4 - KEEPING CHARGES IN CHECK

The ICICI Bank Credit Builder Programme Tutorials are an attempt to empower you with information so that you can manage credit responsibly and thereby, build a strong credit history. For more details, refer www.icicibank.com/creditbuilder

Tutorial 4 is part 2 of the series on managing credit card accounts. The other 2 parts cover topics like using credit responsibly and how to ensure safety of the card account.

It's in your hands and it's all about control.

1. There are no charges on using your ICICI Bank Credit Cards for purchases. Any charges on using the card beyond available limit or on non-payment or late payment are communicated by the Bank from time to time. Please refer to the Most Important Terms and Conditions for details of charges at ICICI Bank.

2. Here's what you can do to avoid any charges build up -

Always

- Tally your bills

Ensure that you go through your monthly statements and understand each entry. If you come across purchases you have not made, inform your credit card issuer immediately. If you don't get your statement, ask for it pro-actively.

- Keep on top of your monthly payments
- If you clear your entire bill before the due date, no interest will be charged. You get up to 48 days of free credit or grace period on ICICI Bank Credit Cards except on cash advances.
- You have the flexibility to pay only as much as you can afford each month given that you pay at least the minimum amount due.
- If you choose to make only a part payment, however, you will need to pay interest on the balance outstanding. To reduce interest charges and to avoid late payment charges, make full or more than the minimum payment each month.
- Pay bills on time

Set a reminder. Make sure you pay on time. Even if you choose to make part payment, do it on time to avoid penal fee and to keep your account in good standing. If payments are left unmade, lenders may term your account "delinquent" or "at default".

At ICICI Bank, you have the convenience of paying through multiple channels. Refer tutorial 6 on easy payment options.