

NO CAP

Credit Is Capital

LESSON 03 · WORKSHEET

APR, Fees & the Real Cost

The limit is exciting. The real question is what it'll cost you.

INSIDE THIS DOWNLOAD

Side-by-Side Offer Comparison Worksheet

A FREE EDUCATIONAL DOWNLOAD

Part of the NO CAP — Credit Is Capital lesson series from the U.S. Black Chambers, Inc.

Read the full lesson at usblackchambers.org/nocap

WHAT YOU'LL WALK AWAY WITH

The four ideas worth remembering.

01

APR is your best comparison tool.

It's the annualized cost of borrowing — useful for comparing different credit products head to head.

02

Fees compound faster than people think.

Annual fees, late fees, penalty rates, transfer fees, cash-advance fees. They add up fast.

03

Read the agreement like a strategist.

APR range. Annual fees. How late fees are calculated and capped. When interest starts accruing. Grace period.

04

Confusion is a risk.

Never sign without understanding when interest starts. Look at total cost — not the monthly payment. Slow down if terms feel murky.

WANT THE FULL LESSON?

Read NO CAP Lesson 03 — APR, Fees & the Real Cost — at usblackchambers.org/nocap

SIDE-BY-SIDE OFFER COMPARISON WORKSHEET

Offer A vs. Offer B.

Fill in the same fields for both offers. Compare side by side. The difference will surface.

FIELD	OFFER A	OFFER B
Lender / Card name		
APR (intro)		
APR (standard)		
APR (penalty)		
Annual fee		
Late fee		
Cash-advance fee		
Balance transfer fee		
Grace period (days)		
Intro rate ends (date)		

TOTAL COST OVER 30 / 60 / 90 DAYS

My pick: Offer A Offer B Neither — keep looking