

## Credit Crunch Repayment Summary Card - Player Number 4

### You use the **COMPOUNDING** method.

Follow this procedure to complete Step 3 and your Credit Card Account entry for the month:

1. If it's January, your **Start Balance** is \$1,000 - what you paid for the phone.  
For all other months, transfer last month's **End Balance** to this month's **Start Balance**.
2. If there is no entry under **Interest Rate**, then it hasn't changed- copy it from last month.  
Otherwise, you use what's already written there.
3. Find the **Interest Factor** that matches your **Interest Rate** on the Game Board chart. Fill it in.
4. Multiply the **Start Balance** by the **Interest Factor**. This is how much interest is charged on your current balance. Write the result under **Interest**.
5. Add your **Start Balance** and your **Interest**. Write the result under **New Balance**.
6. Your Compounding method means you make NO payments.  
Write '0' under **Payment Due**.
7. As you've made no payments, your **End Balance** is identical to your **New Balance**.

## Credit Crunch Repayment Summary Card- Player Number 3

### You use the **INTEREST ONLY** method.

Follow this procedure to complete Step 3 and your Credit Card Account entry for the month:

1. If it's January, your **Start Balance** is \$1,000 - what you paid for the phone.  
For all other months, transfer last month's **End Balance** to this month's **Start Balance**.
2. If there is no entry under **Interest Rate**, then it hasn't changed- copy it from last month.  
Otherwise, you use what's already written there.
3. Find the **Interest Factor** that matches your **Interest Rate** on the Game Board chart. Fill it in.
4. Multiply the **Start Balance** by the **Interest Factor**. This is how much interest is charged on your current balance. Write the result under **Interest**.
5. Add your **Start Balance** and your **Interest**. Write the result under **New Balance**.
6. Your method means you are paying off the **Interest**, so copy the amount from that column to **Payment Due**.
7. Your **End Balance** is your **New Balance** minus your **Payment Due**.  
*As you're always paying off any interest, your End Balance will always be... \$1,000!*
8. You must make this payment from your Bank Account. Write the **Payment Due** amount in the 'Withdrawal' column, to the right of 'Credit Card Repayment', and update your Bank Account Balance.

## Credit Crunch Repayment Summary Card- Player Number 2

### You use the **REGULAR PAYMENT** method.

Follow this procedure to complete Step 3 and your Credit Card Account entry for the month:

1. If it's January, your **Start Balance** is \$1,000 - what you paid for the phone.  
For all other months, transfer last month's **End Balance** to this month's **Start Balance**.
2. If there is no entry under **Interest Rate**, then it hasn't changed- copy it from last month.  
Otherwise, you use what's already written there.
3. Find the **Interest Factor** that matches your **Interest Rate** on the Game Board chart. Fill it in.
4. Multiply the **Start Balance** by the **Interest Factor**. This is how much interest is charged on your current balance. Write the result under **Interest**.
5. Add your **Start Balance** and your **Interest**. Write the result under **New Balance**.
6. Your method means you are making regular payments over the year, so divide your **New Balance** by the number of **Months Left** in the year. Write the result in **Payment Due**.  
*An example: New Balance is \$900. Months Left are 9. You calculate  $\$900 / 9 = \$100$  Payment Due.*
7. Your **End Balance** is your **New Balance** minus your **Payment Due**.
8. You must make this payment from your Bank Account. Write the **Payment Due** amount in the 'Withdrawal' column, to the right of 'Credit Card Repayment', and update your Bank Account Balance.

## Credit Crunch Repayment Summary Card- Player Number 1

### You use the **FAST TRACK** method.

Follow this procedure to complete Step 3 and your Credit Card Account entry for the month:

1. If it's January, your **Start Balance** is \$1,000 - what you paid for the phone.  
For all other months, transfer last month's **End Balance** to this month's **Start Balance**.
2. If there is no entry under **Interest Rate**, then it hasn't changed- copy it from last month.  
Otherwise, you use what's already written there.
3. Find the **Interest Factor** that matches your **Interest Rate** on the Game Board chart. Fill it in.
4. Multiply the **Start Balance** by the **Interest Factor**. This is how much interest is charged on your current balance. Write the result under **Interest**.
5. Add your **Start Balance** and your **Interest**. Write the result under **New Balance**.
6. Your method means you are making larger payments over the year, so divide your **New Balance** by the number of **Months Left** in the year, then multiply the result by 2.  
Write that figure in **Payment Due**.  
*E.g. New Balance is \$900. Months Left are 10. You calculate  $\$900 / 10 * 2 = \$180$  Payment Due.*
7. Your **End Balance** is your **New Balance** minus your **Payment Due**.
8. You must make this payment from your Bank Account. Write the **Payment Due** amount in the 'Withdrawal' column, to the right of 'Credit Card Repayment', and update your Bank Account Balance.