**Day 24 Homework**

Read and take notes on the articles “New Credit Card Laws: What You Need To Know About Rates And Fees” and “Spending Tomorrow’s Money Today”. In addition to your notes, answer the questions below.

1. What is a grace period?
2. What are some examples of service fees?
3. What are some differences between debit and credit cards?
4. What is the Truth in Lending Disclosure?
5. What is the main difference between closed-end credit and open-end credit?
6. What is a credit report?
7. What is universal default?