

Name _____

Date _____

Your Plastic Nightmare!

Directions: Read the paragraph and answer the questions.

America's 78 million credit cardholders carried an average balance of \$7,564 last year. The cost in interest and fees amounted to more than \$1,000 for the typical budget. If you just said, "Budget - what budget?," you know what I mean. Truth is, most of us go on spending sprees from time to time.



But, when power shopping creates the illusion of success, even as debts spiral out of control, it has become a weakness. Some obvious signs that spending is out of control include making minimum payments on your credit cards, late fees, bounced checks, lack of a budget and loss of sleep over money worries.

Answer the question using the information from the paragraph. Give evidence if needed.

1. How many people in America have credit cards? On the average how much do they put on their cards?

2. Why does the author seem to think we go on big shopping sprees?

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3. What indicates you may be shopping more than you should?

4. Do you feel as if the author may feel that shopping is bad for our health? Explain.

5. Why did Terry's mom give Terry two ice cream sandwiches?

6. Counting all of the credit card holders in America, how much do Americans spend just on interest?
