

## Chapter 32 Extended Product Features

### Section 32.2 Credit

#### Section Outline with Content and Academic Vocabulary

##### Section Outline

Credit and Its Importance

The Role of Credit

Consumer Credit

Bank Credit Cards

Store and Gasoline Credit Cards

Travel and Entertainment Cards

Reward Cards

Affinity Cards

Debit Cards

Special Customer Cards

Secured and Unsecured Loans

Types of Credit Accounts

Regular

Installment Accounts

Revolving Accounts

Budget Accounts

Business Credit

Legislation Affecting Credit

##### Content Vocabulary

**credit** Loaned money in exchange for the promise to pay later. (p. 761)

**30-day account** A regular charge account that enables customers to charge purchases during a month and pay the balance in full within 30 days after they are billed. (p. 764)

**installment account** A time-payment plan that allows for payment over a period of time. (p. 764)

**revolving account** A charge account offered by a retailer that sets the credit limit and payment terms. (p. 764)

**budget account** A credit account that allows for the payment of a purchased item over a certain time period without a finance charge. (p. 764)

##### Academic Vocabulary

**exceed** To be or do something to a greater extent; go beyond. (p. 761)

**enable** To make capable or able for some task. (p. 763)