

Credit Statement

Sample Template

Account #: 0123456789
Billing Cycle: MM/DD/YYYY - MM/DD/YYYY



Payment Information

Minimum Payment Due	\$50.00
Total Payment Due	\$500.00
Due Date	Sep 23, 2024

Account Summary

Billing Cycle	Aug 14 to Sep 14, 2024		
Opening Balance	\$500.00	Closing Balance	\$450.00
Payments	-\$200.00	Past Due Amount	\$0.00
New Charges	+150.00		

Late Payment Warning

If we do not receive your minimum payment by the due date, you may be charged a late fee of up to \$## and your annual percentage rate (APR) may increase to the Penalty APR of ##.##%.

Negative Information Notice

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. You have the right to dispute inaccurate information.

Privacy and Data Protection

Your privacy is important to us. We do not share your personal information with non-affiliated third parties for marketing purposes without your consent. For more information, please review our privacy policy at [website link].

Billing Error Rights

If you think there is an error on your statement, write to us at [Issuer's Address]. You must contact us within 60 days after the error appeared on your statement. You may also call us, but doing so will not preserve your rights.

Interest and Fees

Interest Charges	\$15.00
Late Fee	\$35.00

Credit Limit

Credit Limit	\$5,000.00
Current Balance	\$500.00
Available Credit	\$4,500.00
Statement Close	09/14/2024

Rewards Information

Points Earned	200
Points Redeemed	100
Adjustments Made	100
New Points Balance	1,500

Contact & Customer Support

For customer service or to report a Lost or Stolen Card, please call:
Customer Service: 1-800-123-4567
Mailing Address: [Issuer's Address]
Website: www.issuerwebsite.com

Update to Terms and Conditions

Changes to Your Account: We may update your account terms and conditions from time to time. Please review the enclosed notice for any recent updates.

Mailing Voucher



Fold this voucher & mail with your check or money order to the address below.

Cardholder Name
Cardholder Address
City, State, Zip

Account #: 0123456789
Billing Cycle: MM/DD/YYYY - MM/DD/YYYY

Payment Information

Amount Enclosed	\$ _____
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Account Number: 0123 4567 89101

Payment Due	[Date]
New Balance	[Amount]
Minimum Payment Due	[Amount]

Information

Please send only one check (or money order) payable to [SUBSCRIBER] to the address below. In order to receive payment by your due date, we suggest mailing at least seven (7) days prior to the date.

Having trouble? Contact & Customer Support

Customer Service: 1-800-123-4567
Mailing Address: [Issuer's Address]
Email Address: [Issuer's Address]
Website: www.issuerwebsite.com

Account Activity

Account #: 0123456789
Billing Cycle: MM/DD/YYYY - MM/DD/YYYY

Purchases

Txn Date	Post Date	Description	
08/05/2024	08/05/2024	Sample Merchant 1	\$5.00
08/05/2024	08/05/2024	Sample Merchant 2	\$10.00
08/05/2024	08/05/2024	Sample Merchant 3	\$15.00
08/05/2024	08/05/2024	Sample Merchant 4 - refund	-\$20.00

Payments & Credits

Txn Date	Post Date	Description	
08/05/2024	08/05/2024	Sample Payments	\$1,205.00

Fees

Txn Date	Post Date	Description	
08/05/2024	08/05/2024	Sample Payments	\$1,205.00
Year to Date Totals			
Total fees charged in 20[XX]			\$1,205.00
Total interest charged in 20[XX]			\$1,205.00

Interest Charged

Txn Date	Post Date	Description	
08/05/2024	08/05/2024	Interest Charge on Purchases	\$1,205.00

Interest Rate Calculation

Your **Annual Percentage Rate (APR)** is the annual interest rate on your account.

Balance Type	APR	Balance Subject to APR	Interest Charges
Purchases	##.##%(v)(a)	\$(Amount)	\$(Amount)

(v) = Variable Rate (a) = Average Daily Balance Method (including new purchases)
“The Balance Subject to Interest Rate” , shown here, is an average daily balance amount we calculated for transactions made during the billing cycle covered by this statement. See the Disclosures section for more details.

Under Regulation Z, which implements the Truth in Lending Act (TILA), periodic statements are required for certain types of credit transactions, such as open-end credit. Below are the general requirements for a Reg Z periodic statement:

1. Content Requirements

A periodic statement must include the following information:

- **Previous balance:** The account balance outstanding at the beginning of the billing cycle
- **Credit limit and available credit:** The credit limit and the amount of available credit.
- **Transactions:** An identification of each credit transaction.
- **Credits:** Any credit to the account during the billing cycle, including the amount and the date of crediting. The date need not be provided if a delay in crediting does not result in any finance or other charge.
- **Periodic rates:** Each periodic rate that may be used to compute the interest charge expressed as an annual percentage rate and using the term 'Annual Percentage Rate'; along with the range of balances to which it is applicable. If no interest charge is imposed when the outstanding balance is less than a certain amount, it is not required to disclose that fact, or the balance below which no interest charge will be imposed. The types of transactions to which the periodic rates apply shall also be disclosed. For variable-rate plans, the fact that the annual percentage rate may vary. A promotional rate is required to be disclosed only in periods in which the offered rate is actually applied.
- **Balance on which finance charge computed:** The amount of the balance to which a periodic rate was applied and an explanation of how that balance was determined, using the term 'Balance Subject to Interest Rate'. When a balance is determined without first deducting all credits and payments made during the billing cycle, the fact and the amount of the credits and payments shall be disclosed.

(a) Adjusted Balance Method

We figure the interest charge on your account by applying the periodic rate to the "adjusted balance" of your account. We get the "adjusted balance" by taking the balance you owed at the end of the previous billing cycle and subtracting [any unpaid interest or other finance charges and] any payments and credits received during the present billing cycle.

(b) Previous Balance Method

We figure the interest charge on your account by applying the periodic rate to the amount you owe at the beginning of each billing cycle. We do not subtract any payments or credits received during the billing cycle.

(c) Average Daily Balance Method (Excluding Current Transactions)

We figure the interest charge on your account by applying the periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning balance of your account each day and subtract [any unpaid interest or other finance charges and] any payments or credits. We do not add in any new [purchases/advances/fees]. This gives us the daily balance. Then, we add all the daily balances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

(d) Average Daily Balance Method (Including Current Transactions)

We figure the interest charge on your account by applying the periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning balance of your account each day, add any new [purchases/advances/fees], and subtract [any unpaid interest or other finance charges and] any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

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(e) Ending Balance Method

We figure the interest charge on your account by applying the periodic rate to the amount you owe at the end of each billing cycle (including new [purchases/advances/fees] and deducting payments and credits made during the billing cycle).

(f) Daily Balance Method (Including Current Transactions)

We figure the interest charge on your account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle. To get the "daily balance" we take the beginning balance of your account each day, add any new [purchases/advances/fees], and subtract [any unpaid interest or other finance charges and] any payments or credits. This gives us the daily balance.

- **Fees:** Charges imposed as part of the plan other than charges attributable to periodic interest rates must be grouped together under the heading 'Fees', identified consistent with the feature or type, and itemized, and a total of charges, using the term 'Fees', must be disclosed for the statement period and calendar year to date.
- **Interest:** Finance charges attributable to periodic interest rates, using the term 'Interest Charge', must be grouped together under the heading 'Interest Charged', itemized and totaled by type of transaction, and a total of finance charges attributable to periodic interest rates, using the term 'Total Interest', must be disclosed for the statement period and calendar year to date.
- **Change in terms; increased penalty rate:** Change-in-terms notice or a rate increase notice are required to be disclosed.
- **Grace period:** The date by which or the time period within which the new balance or any portion of the new balance must be paid to avoid additional finance charges. If such a time period is provided, a creditor may, at its option and without disclosure, impose no finance charge if payment is received after the time period's expiration.
- **Address for notice of billing errors:** The address to be used for notice of billing errors. Alternatively, the address may be provided on the billing rights statement.
- **Closing date of billing cycle; new balance:** The closing date of the billing cycle and the account balance outstanding on that date.
- **Payment Due date:** The due date for a payment. The due date disclosed must be the same day of the month for each billing cycle.
- **Minimum payment due:** The minimum amount the borrower must pay by the due date to keep the account in good standing.

▪ How do I make payments?

You may make your payment in several ways:

- Online by logging into your [SUBSCRIBER] account;
- Sending mail payments to the address on the front of this statement with the payment coupon.
- **Late Payment Warning Disclosure:** The amount of any late payment fee and any increased periodic rate(s) (expressed as an annual percentage rate(s)) that may be imposed on the account as a result of a late payment. For example, "Late Payment Warning: If we do not receive your Minimum Payment by the date listed above, you may be charged a late fee of up to \$ [X] and your APRs may be increased up to the penalty APR of [XX] %."
- **Repayment Disclosure:** This includes the Minimum Payment Warning, Minimum Payment Estimate, Minimum Payment Total Cost Estimate, and a toll free number for Credit Counseling Services. See below for additional information regarding each disclosure.

2. Timing Requirements

The periodic statement must be delivered at least twenty-one (21) days before the Payment Due Date to give the borrower sufficient time to make the payment.

3. Clear and Understandable

The statement must be presented in a clear and understandable format, and any important information (such as Fees, Interest Charges, or the Payment Due Date) must be clear and conspicuous.

4. Grace Periods

If offering a Grace Period, it must clearly disclose how the consumer can avoid interest charges on purchases by paying their balance in full by a certain date.



5. Repayment Disclosure

- Minimum Payment Warning Disclosure: The following statement with a bold heading: “Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.”
- The Minimum Payment Repayment Estimate: If the minimum payment repayment estimate is less than 2 years, the card issuer must disclose the estimate in months. Otherwise, the estimate must be disclosed in years and rounded to the nearest whole year.
- The Minimum Payment Total Cost Estimate: The minimum payment total cost estimate must be rounded either to the nearest whole dollar or to the nearest cent, at the card issuer's option.
- Credit Counseling Disclosure: The following statement: “If you would like information about credit counseling services, call (XXX) XXX-XXXX.” The telephone provided must be a toll-free number.
- The Estimated Monthly Payment for repayment in 36 months: The estimated monthly payment for repayment in 36 months must be rounded either to the nearest whole dollar or to the nearest cent.
- A statement that the card issuer estimates that the consumer will repay the outstanding balance shown on the periodic statement in 3 years if the consumer pays the estimated monthly payment each month for 3 years.
- The Total Cost estimate for repayment in 36 months: The total cost estimate for repayment in 36 months must be rounded either to the nearest whole dollar or to the nearest cent.
- The Savings Estimate for repayment in 36 months: The savings estimate for repayment in 36 months must be rounded either to the nearest whole dollar or to the nearest cent

Here is an example:

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. For example:

If you make no additional charges using this card and each month you pay...	You will pay off the balance shown on this statement in about...	And you will end up paying an estimated total of...
Only the minimum payment	[x] year(s)	\$ [x]
\$ [x]	3 years	\$ [x] Savings = \$ [x]

If you would like information about credit counseling services, call (XXX) XXX-XXXX.

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6. Billing Error Rights Summary:

What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at:

[Creditor Name]

[Creditor Address]

[You may also contact us on the Web: [Creditor Web or email address]]

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing [or electronically]. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these is necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing [or electronically] at:

[Creditor Name]

[Creditor Address]

[Creditor Web address]

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

7. Annual Percentage Rate (APR):

The statement must disclose the applicable APR for different types of transactions (cash advances, purchases, etc). If applicable, any changes to the rate.