Paying more than the minimum saves you money.

Ask your librarian for ways to learn about credit and how to use it effectively.

cfpb Consumer Financial Protection Bureau

If you owe $1,000 on a credit card with a 14% interest rate:

Paying the minimum of approximately $20/month:

It will take **110 months** to pay off. It will cost **$700** in interest.

Paying more than the minimum at approximately $50/month:

It will take **23 months** to pay off. It will cost **$150** in interest.

Paying more than the minimum at approximately $90/month:

It will take **12 months** to pay off. It will cost **$80** in interest.