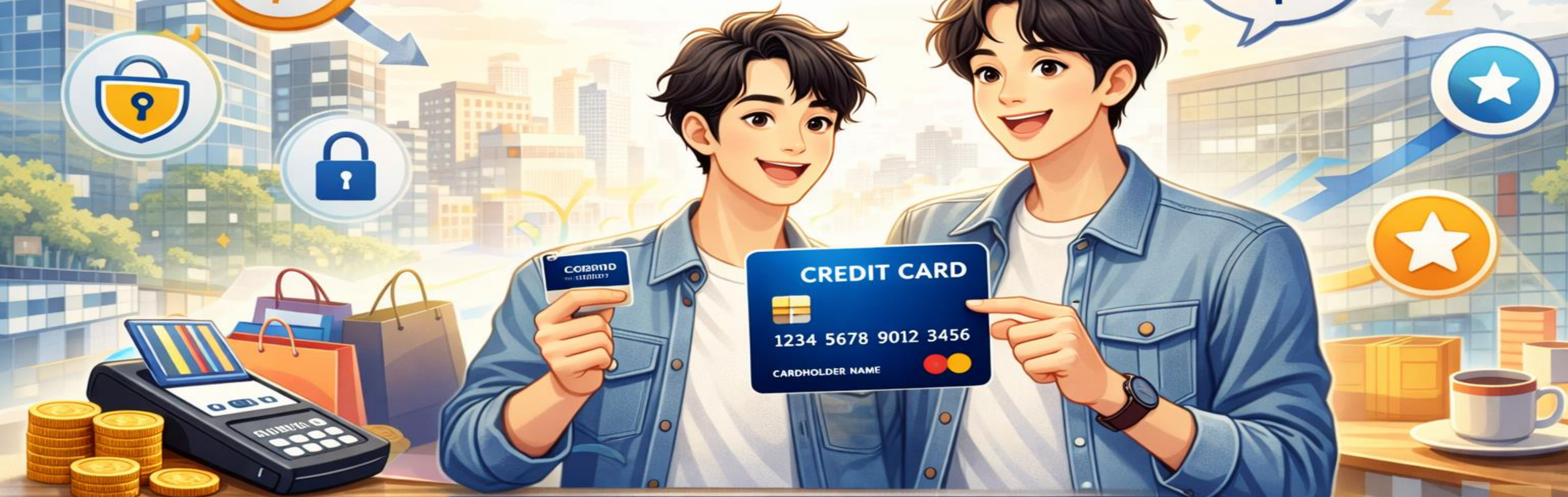
Financial English

Conversation

Ping-Hung Chou



Banking - Credit Card

Susan: Do you have a credit card?

Daniel: Yes, of course. In Taiwan, each person on average has three or four credit cards.

Susan: Where can I apply for a credit card?

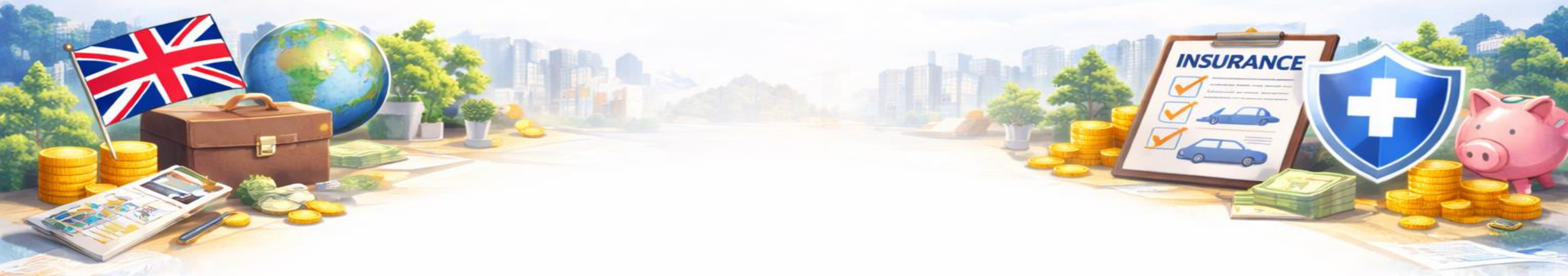
Daniel: You can contact any bank.

Susan: And what are the requirements?

Daniel: You must be above the age of 20 and have good credit records. Besides, you must have a job or a constant source of income.

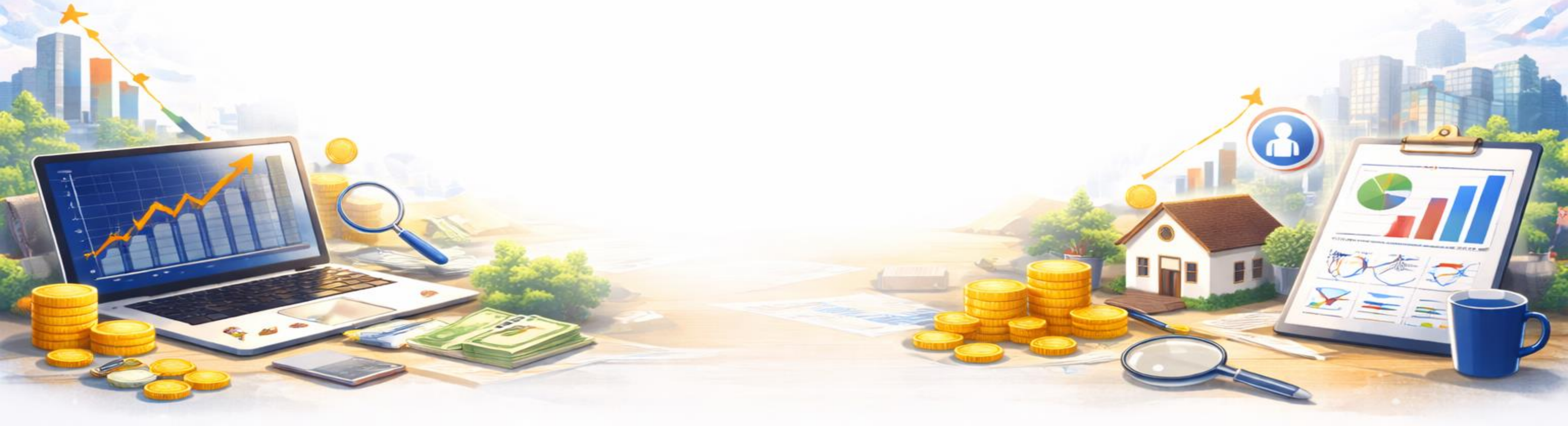
Susan: I see. That seems easy. But how do I choose an issuing bank?

Daniel: You need to check their interest rate, annual fee and the benefits they can provide.



Susan: I have heard the interest rate charged on outstanding balances is high. Is that true?

Daniel: Yes. That’s true. Generally speaking, the interest rate is as high as 20%.



Susan: My goodness! That's terrible.

Daniel: Of course! That's why you should use your credit card carefully. You will go bankrupt if you spend more than you earn.

Susan: I guess that’s the reason why there are so many card slaves in Taiwan. Right?

Daniel: That’s right. Too many people over-consume, and they don’t do any financial planning at all.

Susan: **I know. People should realize that a credit card is just a credit instrument. It doesn't mean that you can buy anything you want.**

信用卡發卡組織


1234 5678 9012 3456
CARDHOLDER
VISA
mastercard
JCB
AMERICAN EXPRESS
UnionPay

信用卡發卡組織

發卡組織	特色
Visa	全球最大的國際發卡組織，也是流通性最高的卡片種類，在美國、亞洲、澳洲尤為普及，因合作通路廣泛、優惠多元而備受青睞。
Mastercard	可於全球超過210個國家使用，普及於歐洲、北美國家，通常匯率較佳(日幣除外)，而且若有刷退也會連同手續費一併退回。
American Express	既是發卡組織也是發卡銀行，雖然年費較高、無現金回饋比例，但會員積分可用於累積航空哩程，並享有首刷禮、機場免費停車服務、住宿與餐廳優惠，適合經常出國的族群。
JCB	可於全球190個國家及地區使用，不僅日幣匯率佳，也針對日本提供各種優惠與服務，若符合相關條件，也有免費機場接送服務，適合常到日本旅遊的族群。
UnionPay	屬中國銀行卡聯合組織旗下品牌，初期以中國市場為主，之後陸續普及於亞太、歐美地區，目前可在 180 個國家及地區使用，海外據點也日益增多。

卡債風波

台灣的「卡奴」問題與「雙卡風暴」主要發生在 2005年下半年至2006年期間。
當時因銀行大量發行信用卡與現金卡，加上徵審寬鬆，導致持卡人過度擴張信用而無法償還債務。
此風暴使「卡奴」一詞自2005年底起廣泛被媒體與大眾使用。

時期	事件
導火線 (1999年起)	萬泰銀行推出「喬治瑪莉」現金卡，引發現金卡業務大戰。
擴張期 (2000年代初)	銀行轉向個人金融，發卡過多，消費信貸風氣盛行。
爆發期 (2005年下半年)	持卡人因無力償還高額利息，導致銀行呆帳暴增，形成雙卡風暴。
「卡奴」定名 (2005年底)	立委徐中雄於2005年12月提出解放卡奴法案，「卡奴」一詞正式流行。

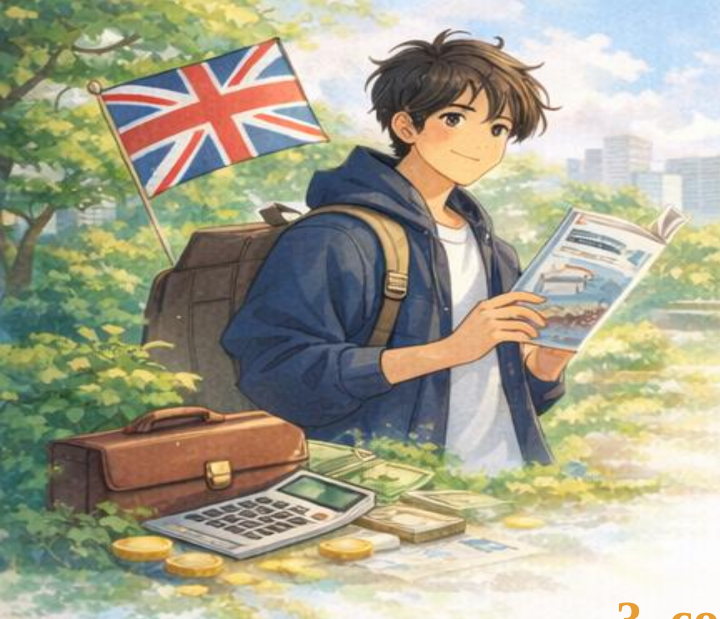
Example sentences

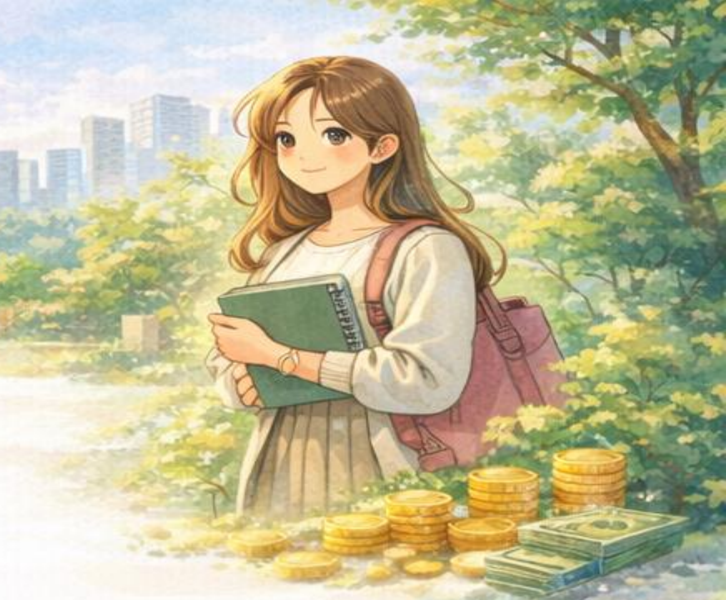
1. on average

According to the newest study, the life expectancy of Taiwanese women is 79 years on average.

2. apply for

I'm applying for a home loan.





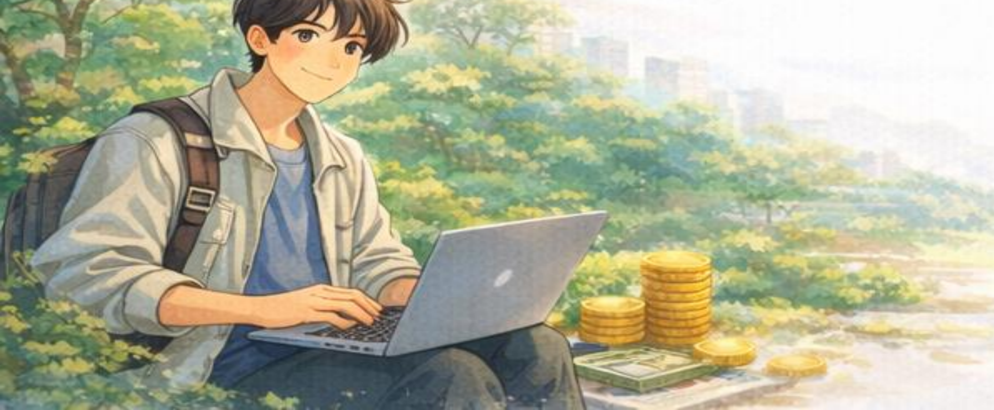
Example sentences

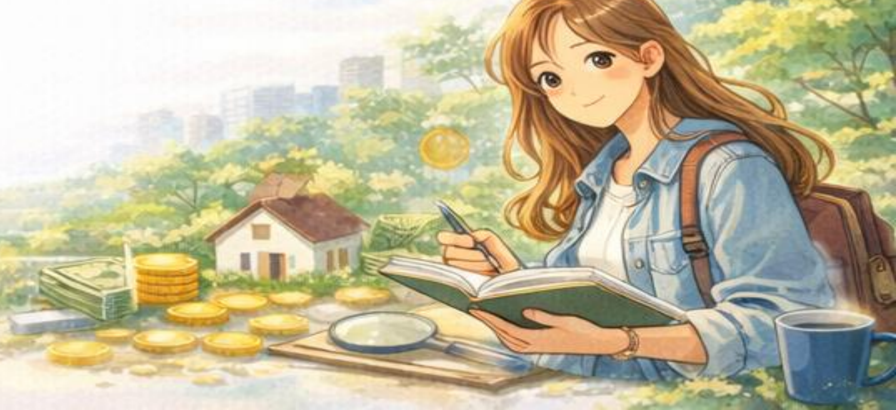
3. constant

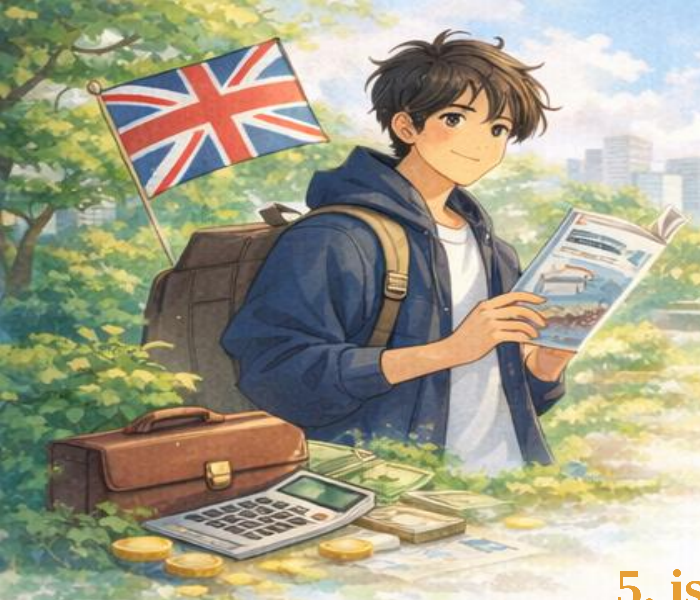
There are constant rain showers in this area.

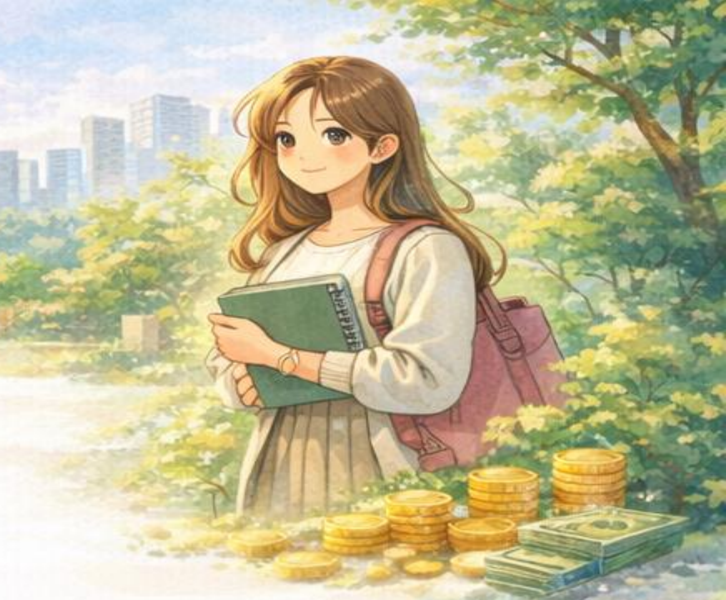
4. credit

You'll get the loan for sure since you have excellent credit.









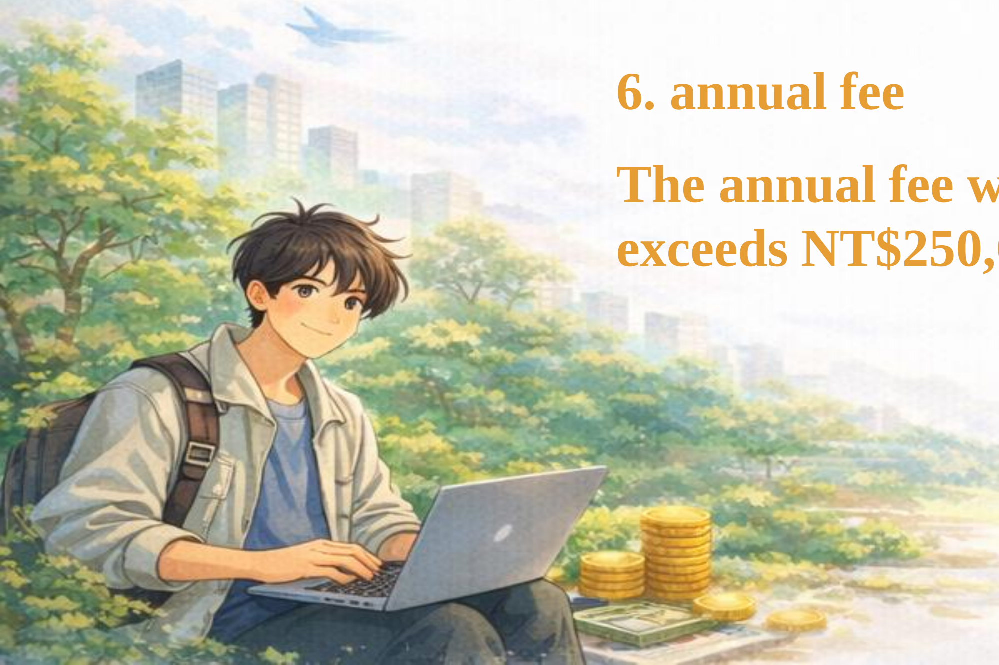
Example sentences

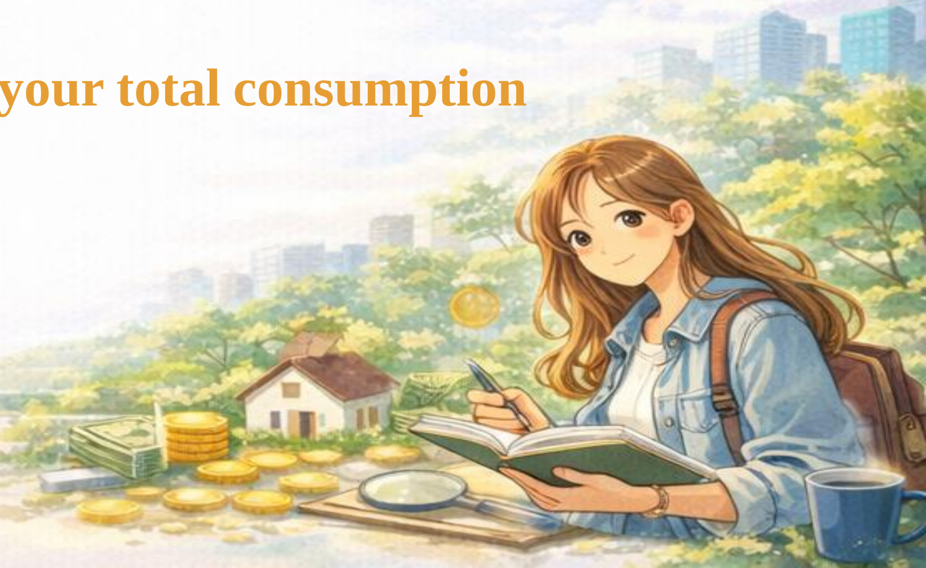
5. issuing bank

Which issuing bank did you say?

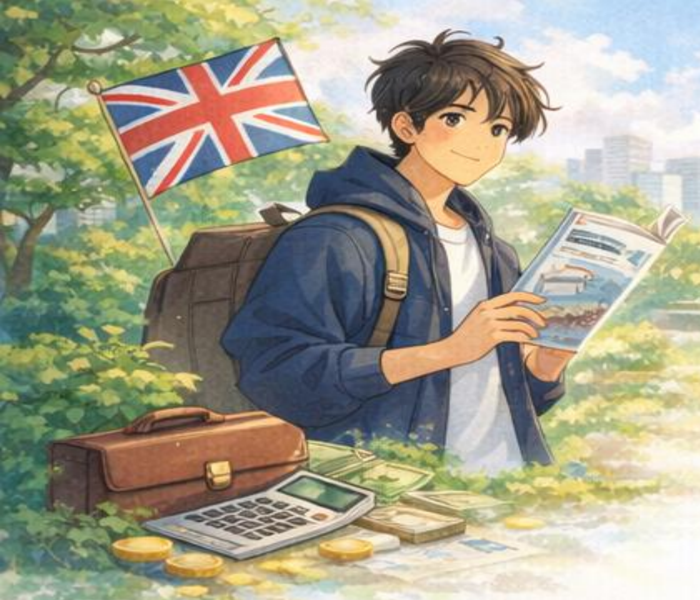
6. annual fee

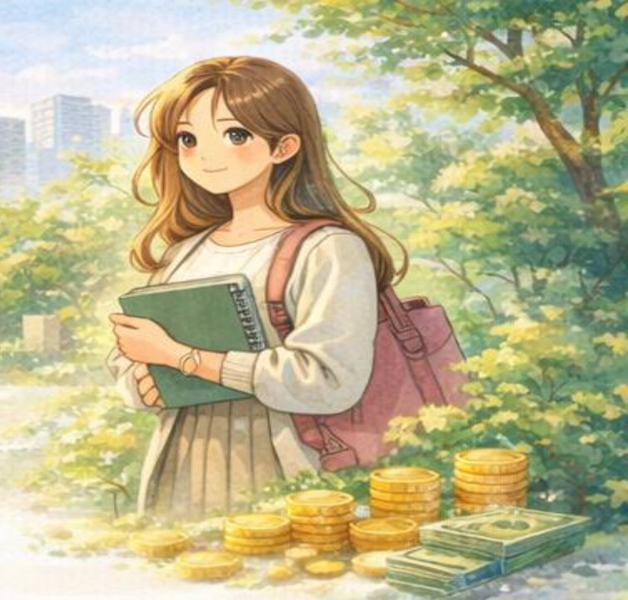
The annual fee will be exempted next year if your total consumption exceeds NT$250,000 this year.





Example sentences



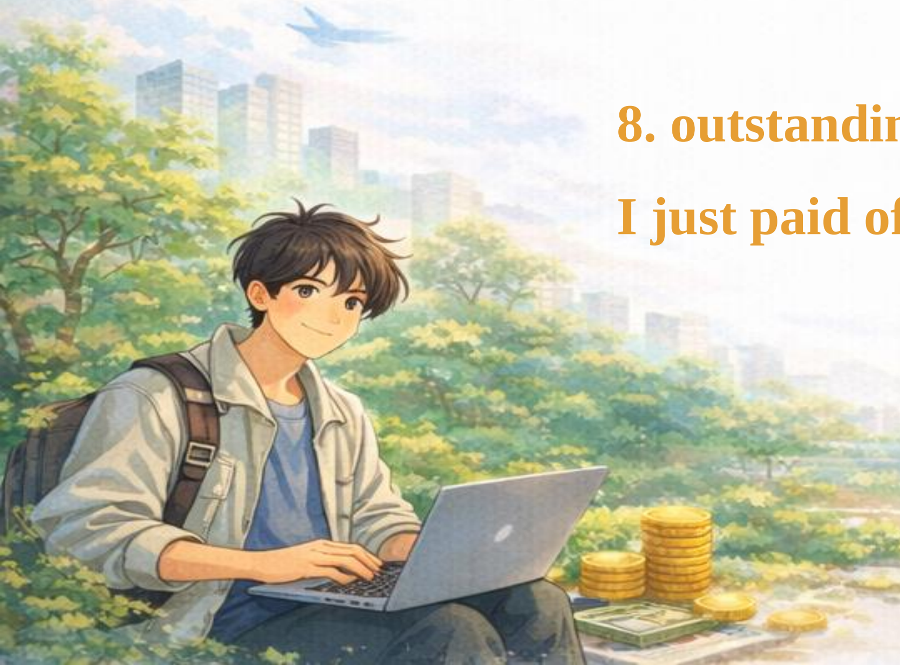


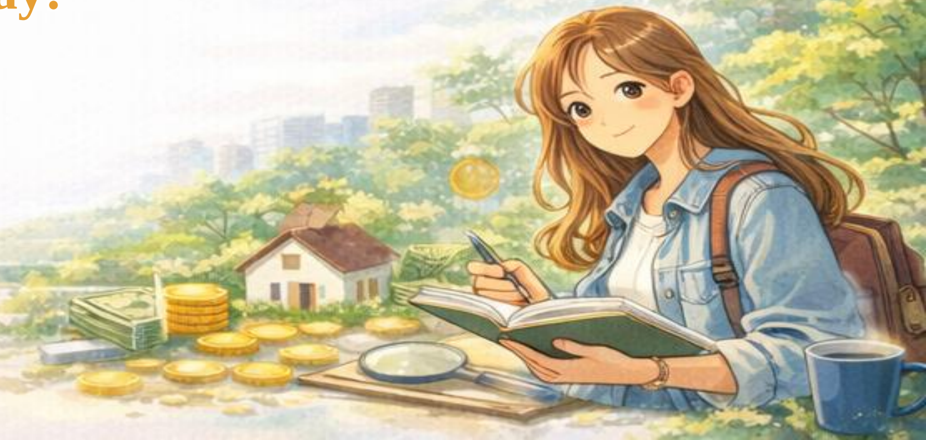
7. benefit

This bank offers quite a few benefits for this investment package.

8. outstanding balance

I just paid off my outstanding balance. Hooray!





Example sentences

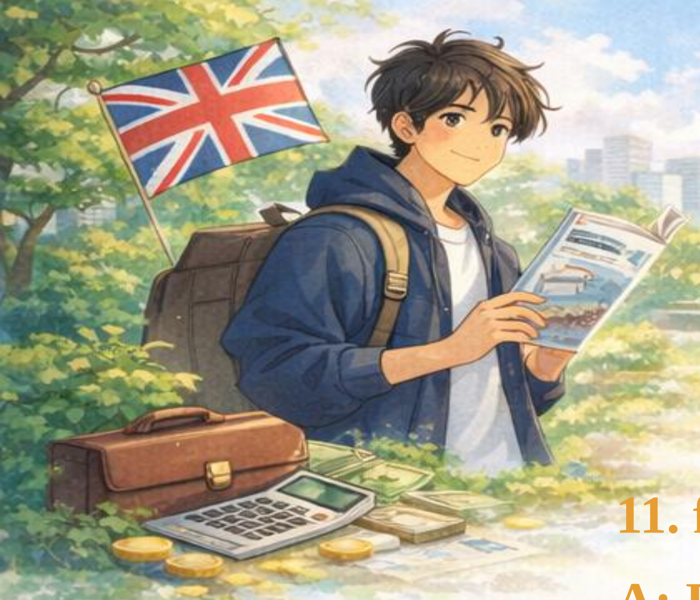
9. bankrupt

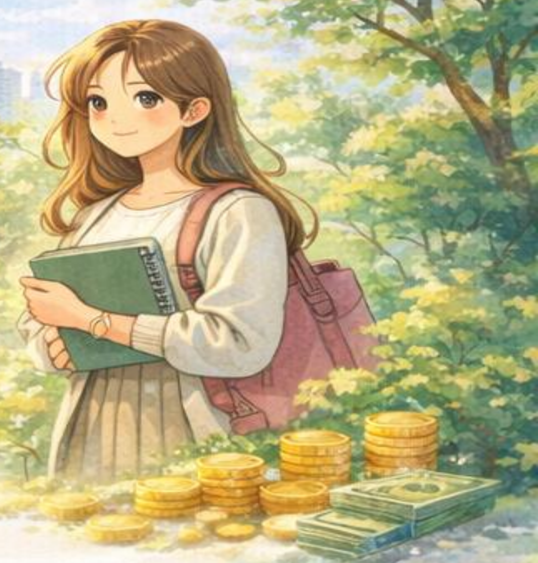
Many people went bankrupt during the subprime mortgage storm.

10. card slave

Many card slaves fall into a vicious circle of poverty!

Example sentences





11. financial planning

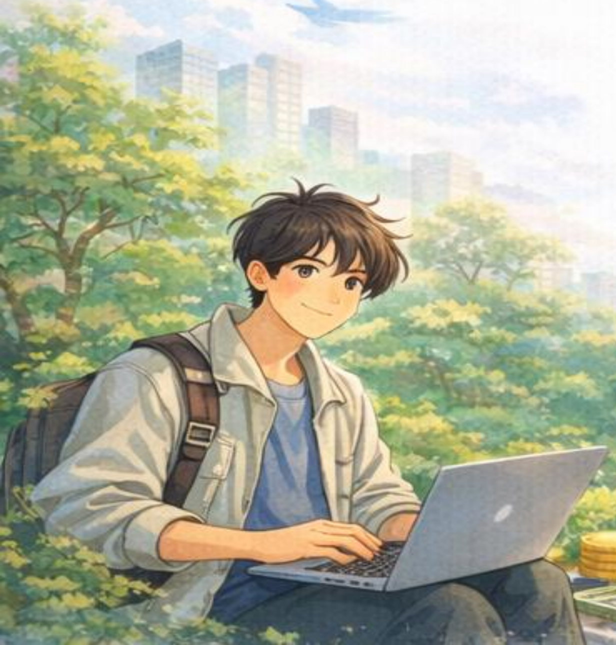
A: Financial planning is necessary for everyone, rich or poor.

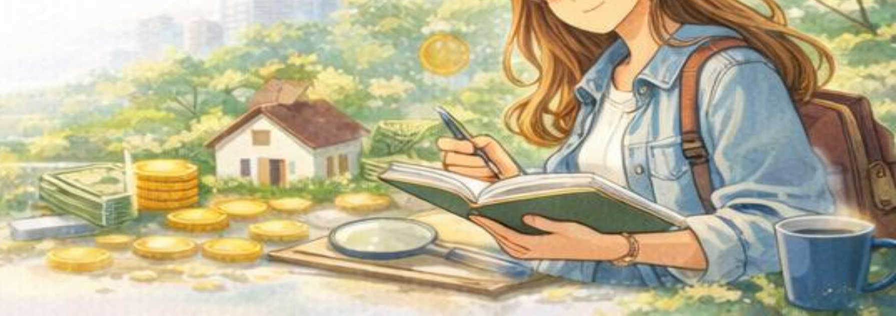
B: Definitely. I made a financial plan right after I found my first job.

12. revolving credit

A: I don't have enough money to pay my credit card bills. What should I do?

B: You can use the revolving credit provided by the issuing bank.





Example sentences

13. statement

Have you received this month's statement yet?

14. due date

(1) When is the due date?

(2) When is it due?

(3) When is the baby due?

Example sentences

15. cardholder；co-cardholder

My husband is the cardholder. My daughter and I are co-cardholders.

16. credit line

My credit line is only NT$50,000.

Example sentences

17. bonus point

You'll get 200 bonus points if the purchase exceeds US$500.

18. luxury

(1) I am not crazy about unnecessary luxuries.

(2) I'm not crazy for luxurious items.

How to avoid becoming a card slave?

Plan Your Spending

Set a Budget / Track Expenses

Use Credit Card According to the Plan

Follow the Plan / Use Credit Wisely

(: (**Don't Use Credit Card Randomly**)

(**Avoid Overuse**)

Don't Apply for Many Credit Cards

Avoid Over-Applying

Pay Credit Card Bills on Time

Avoid Late Fees & Revolving Credit

Key Vocabulary

1. credit card
2. on average
3. apply for
4. requirement
5. constant
6. credit records (= a credit score)

Key Vocabulary

7. issuing bank (card issuer)
8. annual fee
9. benefit
10. outstanding balance
11. subprime mortgage
12. bankrupt

Key Vocabulary

13. card slave
14. over-consume
15. financial planning
16. financial plan
17. credit instrument

Supplementary Vocabulary

1. revolving credit
2. statement (monthly statement)
3. due date
4. cardholder
5. co-cardholder
6. credit card fraud

Supplementary Vocabulary

7. smart card / IC card
8. credit line (credit limit)
9. cash advance
10. bonus point
11. luxury
12. consumer banking

Supplementary Vocabulary

13. corporate banking
14. credit card debt
15. call center

連連看

申請	annual fee
年費	card slave
財務規劃	apply for
對帳單	credit line
卡奴	financial plan
信用額度	statement
紅利點數	cardholder
正持卡人	bonus point
卡債	credit card debt