

Possible Solutions

Mark just graduated college and is about to start his first professional job. He will make \$55,000 a year. He has received 5 different credit cards offers in the mail. What would you tell Mark about accepting these offers?

It is very common for students who graduate to get into credit card debt. It may be necessary to have a credit card, but it is important to only take out cards when a student can repay the monthly amount in order to maintain a good credit rating.

Tell Mark it would be a bad idea to take out all five credit cards. The more cards he has can affect his credit score in a variety of ways, including lowering the score. Also, the more cards he has the more debit he can get into and this could hurt his credit score.