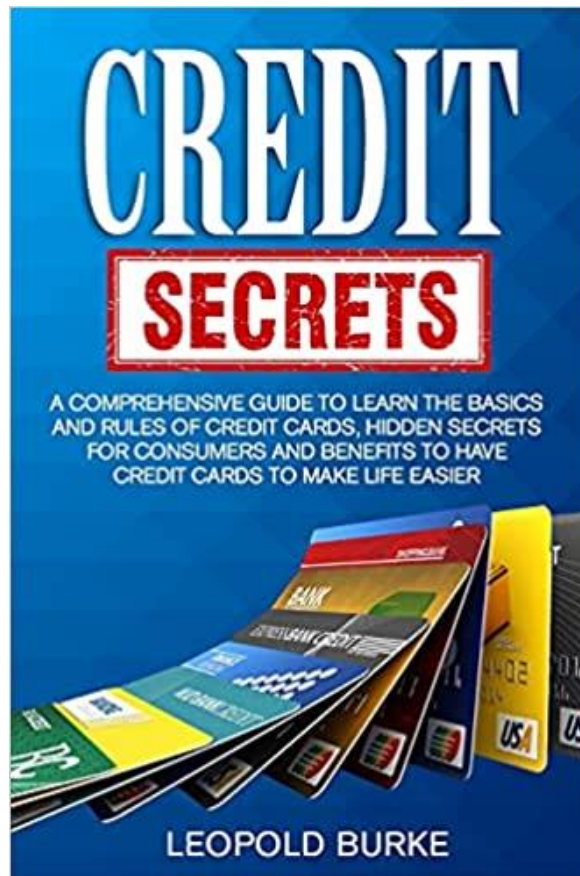


Introducing a Book:

Credit Secrets

Author: Leopold Burke

Kindle Edition



Courtesy: https://www.amazon.com/Credit-Secrets-Comprehensive-Consumers-Benefits/dp/B093WJ17TW/ref=sr_1_1?dchild=1&keywords=credit+secrets+leopold+burke&qid=1634249115&s=books&sr=1-1

This book *Credit Secrets* by **Leopold Burke** has a comprehensive subtitle that describes the contents vividly: *A Comprehensive Guide To Learn The Basics And Rules of Credit Cards, Hidden Secrets For Consumers And Benefits To Have Credit Cards To Make Life Easier.*

The book has seven chapters with an Introduction. The titles given to the chapters are also descriptive enough to guess what contents are discussed in a particular chapter. Yet, reading the entire chapter gives us more information, analysis, suggestions, etc., not necessarily revealed by the titles of the chapters.

Chapter 1: Learn About the Basics of Credit gives us a description of four types of credit: Revolving credit, Installment credit or fixed loans, Open credit, and Closed credit. It helps us to know how to get credit, how to avoid credit problems, credit abuse, etc.

Chapter 2: Federal Reserve Rules for Credit Cards presents several important suggestions such as effective management of credit, and ways to choose the right credit card.

Chapter 3: Consumer Protection and Credit Legislation includes items such as Federal (in USA) laws regulating credit cards and what can collection agencies do.

Chapter 4: Origin and Advantages of Credit presents an interesting history of credit: who invented it, why was it invented, how did credit card become popular, etc. Most individuals who are employed in regular government or private corporations seek to possess both debit and credit cards in India. Debit cards have become almost a required tool to receive salaries through ATMs these days. Credit cards offer facilities to make payments using these when we buy goods. Monthly payment is a convenient provision for all of us.

Chapter 5: Secrets the Card Issuers Don't Want the Customers to Know includes many important things that we as credit card users should know: Your interest rates can change at any time: A late payment in one can affect the other cards we may have. This is an equally important chapter that we need to read in full. If you're employed in a bank, you need to know how you would communicate to your customers when they apply for a card.

Chapter 6: Materialize Your Life Dreams By Building Excellent Credit Scores describe what is meant by credit score and how it is very useful. In traditional business as well, the long term customer who pays the debt on time in installments is given more things in credit. This customer is respected and offered several discounts, etc. This traditional practice takes a formal electronic shape here! Taking and giving loan are important economic activities. When practiced in a fair manner, both the customer and the business owner benefit by the process. In addition, such activities encourage production, distribution, and business expansion.

Chapter 7: Creative Ways to Make Money while Using the Credit Card - many ways indeed!

Conclusion The author reports that interest-bearing loans were recorded in ancient history. "Business and consumers can borrow money, allowing for more efficient economic transactions and growth."

When the Life Insurance Corporation of India started giving housing loan to individuals who are employed and who have the capacity to pay the loan back, cities began to grow rapidly. If we have a credit card we can buy what we want and pay the bills either fully within the month paying no interest at all, or in installments with specified interest rate. Both individuals and

businesses have benefited by the invention of the credit card. Likewise individuals and families are also ruined when they do not exercise necessary caution in using credit cards. We should learn how to use our credit cards wisely, and we should also teach our children how to use credit cards wisely and cautiously.

The author Leopold Burke makes an important point: “Being able to borrow money in the case of unforeseen expenses or a need for something you can’t afford could be a lifesaver.”

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