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When it's time to pay your credit card bill, you skim your credit card statement for the total balance. You check the damage. Ouch. Why do you owe so much? Those other numbers might be a clue, the percentages, the financial terms — if only you knew what they meant. The percentages. The financial terms. The barrage of information is overwhelming. It's tempting to throw all of it in the recycling, but your statement is a great way to put your spending under a microscope. It tells you where your money is going and can offer ideas for how to redirect it in healthy ways. And there's always the chance of a mistake or fraud. If you know how to read your statement, you'll have a better chance of catching it quickly. To help you understand how everything adds up, we outlined each section you're likely to see. Here's what it all means. Sample credit card statement Download the sample statement 1. Account summary An overview of your credit card usage for the month, including how much is owed. The account summary lists all of the account transactions — payments, credits, purchases, balance transfers, cash advances, fees, interest charges, and amounts past due. It also includes key pieces of information, such as the account number, previous balance, new balance, credit limit, and available credit. 2. Payment information Payment information is arguably the most important section of a credit card statement. It provides the recent balance, minimum payment due, and payment due date. The new balance is the total amount due on a credit card. The minimum payment due is the amount you must pay to remain in good standing. The payment due date is when the credit card issuer must receive your payment. 3. Late-payment warning An explanation of the fee scale charged for a missed or late payment. If it's your first offense, the card issuer likely won't charge the highest fee amount. The late fee is added to your balance and you could pay interest on it if you carry the balance over. For more information on late payment penalties, check your cardholder agreement. 4. Minimum-payment warning A warning for how long it will take to pay back the credit card account balance if only minimum payments are made. It may also include a comparison chart showing the effects of paying more than the minimum payment. In that case, the credit card debt will decrease faster. If you're having difficulty making payments, contact your credit card issuer to discuss options. 5. Rewards program A rewards summary is included if your credit card offers this type of program. This section includes information on the previous rewards balance, rewards earnings this month, bonus rewards earned, and the total rewards available. 6. Important changes to the account A highlight of any changes the credit card issuer plans to enact. It will list the type of change, how it will impact your account, and when it will take effect. Changes might only apply to your situation, such as triggering a penalty APR (annual percentage rate), or might apply to all cardholders. Contact your credit card issuer for more information. 7. Account activity All of the transactions since your last statement. This section of your statement includes purchases, cash advances, payments, credits, and balance transfers. A detailed breakdown of fees and interest incurred is also included for those who made a cash advance or balance transfer. Credit card companies may organize this section by the date of transaction, type of transaction, or account user. Pay attention to the account activity section. Review the list of charges carefully to make sure you recognize all of the transactions. Report any unauthorized transactions immediately to the credit card issuer. Remaining vigilant helps protect against mistakes and fraud. 8. Fees and interest charges A detailed list of the fees and interest charges on an account. Cardholders can pay a hefty price to borrow money from a credit card issuer. There are annual fees, foreign transaction fees, cash advance fees, late payment fees, returned payment fees, balance transfer fees, and overlimit fees. Those who carry credit card balances month to month are also charged interest on the unpaid balance. Interest charges are listed on the statement according to the type of transaction — purchases, balance transfers and cash advances. Each type of transaction may have a different interest rate. This section of your statement should explain the different interest rates you could be charged. 9. Year-to-date totals A brief summary of year-to-date totals for interest and fees. Use this information to track how much it actually costs to use your credit card. For instance, paying a large sum in interest might help you reconsider making a purchase if you can't pay the balance in full. What is a credit card statement? A credit card statement, also called a billing statement, is a monthly summary of your credit card transactions. It details purchases, payments, fees, interest charged, and your current balance. It's important to understand the information included in each section of your statement. When is a credit card statement delivered? A credit card billing statement is delivered to the account holder at the end of a billing cycle — typically once a month. Expect to receive your statement in a timely manner. The Credit Card Accountability Responsibility and Disclosure Act of 2009 (CARD Act) requires a credit card issuer to deliver a billing statement at least 21 days before the monthly payment due date. If they fail to do so, they can't charge late fees for the billing cycle. Account holders may choose to receive their monthly statements by mail or online. Paper statements are mailed to the account holder's physical address. Paperless billing is accessed online. Simply sign in to your account to access your electronic credit card statement. Whichever delivery method you prefer, make sure your credit card issuer has your correct mailing and email address on file so you receive your statements promptly. Why are credit card statements used? A credit card statement is filled with important information. It provides a detailed breakdown of charges, fees, and interest accrued. Understanding your statement can help you better understand your spending. It can also help you spot any mistakes or fraud and report them in a timely manner. Skip to main content Learn how to read your monthly statement so you can get the most from your RBC credit card. The top of your monthly statement includes your card type, the names and linked cards of everyone authorized (co-applicants and authorized users) on the account, and the dates of your credit card statement period. You'll find a list of every transaction that took place during your credit card statement period here. Each transaction will include the transaction date (when the amount was debited or credited to your account), a posting date (when the transaction was processed), a description of the transaction, and the amount of the transaction. If the transaction was in a foreign currency, the foreign currency, amount and exchange rate will also be shown. Any negative amount represents a payment you have made, refund given, or a credit that has been applied to your account. Transactions are separated by each credit card number under the account, making it easy to see the statement period activity for everyone authorized on the account. Purchases that were installed as part of an Installment Plan during the statement period are identified by a ^ symbol in front of the activity description. You can find out more about installment plans in the "Installment Plan Summary" section below. Carefully review your transactions each month. If you don't recognize one or would like to report fraud, you can find the details right here. If your credit card offers Avion points, cash back, WestJet® or British Airways Avios, you'll see your monthly activity and updated balance of your rewards program here. For Avion points, you can also view a transaction level view of your points in the Avion Rewards app or by logging into Avion Rewards. Have a question about your account? Here you'll find phone numbers for reaching customer service or reporting a lost or stolen card. Remember, you can also report a lost or stolen card in Online Banking or in the RBC Mobile app. This section also includes the URL of your My Credit Card Page for your card, where you'll find account documentation and other useful resources. If you are looking for information on payments, your credit limit and interest rates charged on purchases and cash advances, you'll want to look in this section. The minimum payment is the minimum amount that you must pay by the payment due date to keep your account in good standing. (Tip: You can set up an automated payment so you'll never need to worry about missing a payment or making your payment on time.) Your credit limit is the maximum amount that you and any co-applicant and/or authorized user can charge to your account to cover purchases, interest and fees. Your available credit is calculated by subtracting the amount you currently owe plus the amount of any purchases that have been authorized but not yet posted to your account. From your credit limit, if you don't make the minimum payment in the previous statement period, the unpaid balance will be shown here as the past due amount. Finally, you'll see your annual interest rates for your card. For additional information on all of the interest rates currently in effect on your account, refer to the interest rate chart and installment plan summary that appear on your statement and are outlined in further sections below. Your total account balance is calculated here by taking your previous account balance and deducting any payments or credits posted to your account by your statement date, then adding any new purchases, debits, cash advances, interest, and fees that accumulated during the statement period. If you have any active installment plans, your new balance includes any monthly installment plan payments due that statement period. The remaining installment plan payments not yet due are deducted from your total account balance to come up with your new balance. If you don't have any installment plans, then your total account balance and your new balance will be the same amount. If you have an RBC RateAdvantage Visa you will not see a reference to total account balance, only to new balance, since installment plans are not available on this credit card type. This section includes your new balance, minimum payment required, and the due date of your payment. This section also indicates the various ways you can make a payment to your credit card. Your payment will be applied immediately when you pay your credit card balance via Online Banking, the RBC Mobile app, or by calling cards customer service. You can detach the remittance slip from your statement and include it when making your payment by mail or at a branch. Please allow sufficient time for payments to reach us by the payment due date. This section shows you how long it would take to pay off your total account balance by making only the monthly minimum payment at the current account terms, and is intended for illustration purposes only. This chart lists the interest rates, remaining balances, and expiry dates currently in effect on your account. Interest rates are used to calculate the amount you're charged for borrowing on your credit card. You can avoid paying interest on new purchases (not converted to an installment plan) and fees by paying the new balance in full by the due date on your credit card statement. For cash advances, interest is charged as soon as the cash advance has been processed. If you are benefitting from any special offers, such as a promotional interest rate on balance transfers or on an installment plan, the related interest rate will show up in this chart. If you have a balance transfer with a promotional interest rate, it will appear with the promotional interest rate displayed. This section will only appear if you have active installment plans. Here you'll find some of the details of your original purchase that you converted to an installment plan, including the amount of the purchase, length of the plan, any applicable annual interest rate or monthly fee, the installment payment due this month, and how much you have left to pay. After the first payment, each monthly installment payment includes both interest or monthly fee (if applicable) and the installment plan principal. (Installment plan interest or monthly fee for the first and second month will be included in your second monthly payment). Select a Category by Letter Select... A B C I M N O P R S T Your annual fee (if any) for the primary card and for each additional card shown in the "Statement Basics" section, is charged on the first day of the month following your account opening (whether or not the credit card is activated) then annually on the first day of that same month. Available Credit The amount available to spend on your credit card, less all authorized and posted transactions. We calculate your available credit by deducting from your credit limit the outstanding balance on your credit card account including cash advances, installments not yet due, and any purchases we have authorized but not yet posted to your account. As you make new cash advances, purchases or incur new fees or interest on your account, the amount of available credit left to use will decrease. As you make payments or receive credits, your available credit will increase. You can use the available credit on your RBC credit card to pay the balance of a non-RBC credit card, or to pay any bill, you can also transfer funds from your available credit to your RBC banking account. A balance transfer is treated the same way as a cash advance. The cash advance interest rate is charged starting on the day when the balance transfer has been processed on your account, until you have paid off the full amount of the balance transfer. From time to time, you may be eligible to receive a promotional interest rate offer on balance transfers completed via Online Banking or the RBC Mobile app. The offer details will be provided to you upon eligibility. A promotional rate fee of up to 3% is charged on balance transfers that are charged a promotional interest rate. Otherwise, balance transfer transactions are subject to the \$3.50 cash advance fee. RBC BalanceProtector Max Insurance For more information about your RBC BalanceProtector Max insurance, please see your Certificate of Insurance or call Assurant at 1-888-896-2766 The following types of transactions are treated as cash advances: When you make a cash withdrawal from your credit card at an RBC branch or ATM, or at any other financial institution's branch or ATM. When you make a balance transfer by transferring all or part of a balance you owe elsewhere to your credit card, through our mobile banking, online banking service or by calling our cards customer service. When you make bill payments from your account (excluding pre-authorized charges that you set up with a merchant) or transfer funds from your account to another RBC Royal Bank account, at one of our branches or ATMs, or through our Online Banking, the RBC Mobile App, or telephone banking service. When you make cash-like transactions, which are transactions similar to cash. This includes money orders, wire transfers, travellers' cheques and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, and lottery tickets). Interest is always charged from the day the cash advance has been processed to your account. Cash Advance Fee When you make a cash advance transaction, a \$3.50 cash advance fee for each transaction will be charged to your account unless the transaction is a balance transfer made at a promotional interest rate, or otherwise stated. Cash withdrawals from your account at one of our branches or ATMs, or at any other financial institution's ATM in Canada. Bill payments from your account (excluding pre-authorized charges that you set up with a merchant) or when you transfer funds from your account to another RBC Royal Bank account at one of our branches or ATMs, or through our online banking or telephone banking service. When you make a balance transfer at the standard cash advance rate. When you make cash-like transactions, in Canada. (See cash advance for more on "cash-like" transactions). Credit Limit This is the maximum amount you and any co-applicant and/or authorized user, taken together, can charge to your account for purchases, cash advances, interest and fees. As the charges on your account increase, the amount of available credit for all of you to use will decrease. We calculate how much credit you have available by deducting from your credit limit the amount you owe including the amount of any purchases we have authorized but not yet posted to your account. You can convert eligible purchases into installment plans, which allow you to pay off that purchase in monthly installment payments over a set number of months pursuant to agreed upon terms. Installment Plan Description This states the one-time fee, monthly fee and/or interest associated with your Installment Plan, as well as the number of months to pay. Installment Plan Monthly Fee and/or Interest This is a monthly cost associated with your installment plan purchase. The fee and/or interest are added to your monthly principal as part of your Installment Plan Terms and Conditions. Installment Plan Monthly Principal This is the amount of your original purchase amount to be repaid each month. Installment Plan Original Purchase Amount This is the total purchase amount that was converted to an installment plan. Installment Plan Start Date This refers to the date you converted your purchase into an installment plan. Installment Plan Summary The Installment Plan Summary chart shown on your monthly statement sets out the details of any installment plans you are participating in. This includes a brief description of your plan, the amount you must repay each month, and remaining installments not yet due. Installment Plan Total Monthly Plan Payment Total monthly plan payments are the amounts you must repay each month on your Installment Plan(s). Your total monthly plan payment is equal to your monthly principal plus your installment plan monthly fee and/or interest due that month. Installments Not Yet Due Installments not yet due is the amount of principal on your installment plan to be paid in future statement periods. This amount therefore does not include the monthly principal due on your most recent monthly statement. See your "Installment Plan Summary" for details. Interest Interest is the amount charged to you for borrowing money by the use of your credit card to pay for your purchases or to withdraw as a cash advance. If you do not pay your new balance in full by the due date, you will pay interest on the remaining unpaid amount. For some transactions, including cash advances and balance transfers, interest starts accruing the date the transaction takes place, and is always charged. Interest-free Grace Period The grace period is the number of days you have to pay off new purchases and fees before interest is charged. Interest-free grace periods are typically 21 days, but may vary. There is no interest-free period for cash advances (including cash-like transactions, and balance transfers). The minimum payment is the minimum amount you are required to pay by your statement's due date to ensure your account remains in good standing. Your minimum payment is normally made up of any interest + fees + total monthly plan payments (installments) + \$10. If you reside in Quebec, the minimum payment will normally be the total of any total monthly plan payments, plus a percentage of your remaining new balance (that is, the new balance excluding total monthly plan payments). If your account was opened on or after August 1, 2019, this percentage is 5%. If your account was opened prior to August 1, 2019, this percentage is 2.5% until July 31, 2021, thereafter increasing in increments of 0.5% annually, beginning August 1, 2021, until 5% is reached on August 1, 2025. Monthly Principal If you have an Installment Plan, it is the portion of the original purchase to be repaid each month. Your new balance is equal to your total account balance as of your statement date, minus any installments not yet due (if you have installment plans). If you do not have any installment plans, then your total account balance and your new balance will be the same amount. Your new balance is the amount you will need to pay to clear your debt. On the other hand, if you clear the full \$10,000 balance each month by the due date, you not only stay on good terms with your credit card company but also build up a positive credit history. Plus, you'll avoid any interest charges—a super smart move, especially in today's high interest rates. Your fees will be included in your transaction summary, as well as totaled in your "Calculating Your Balance" section of your statement. Over limit and Over limit fee You are overlimit if your total account balance exceeds your credit limit at any time during your monthly statement period. Should you go over limit, an over limit fee will be charged to your account. This fee does not apply to the RBC Avion Visa Infinite Privilege or RBC Avion Visa Infinite Privilege for Private Banking accounts, nor does it apply if you reside in Quebec. If may, at any time, refuse to authorize transactions in excess of your credit limit and require you to immediately pay any balance which goes over your credit limit. If the minimum payment from the previous statement is not fully paid by the due date and not received by the time we prepare your statement, the unpaid portion will show up as a past due amount in the "Payments & Interest Rates" section of your statement. Payment Due Date Your payment due date is the date when your minimum payment is due. To avoid interest charges on new purchases and fees (other than those purchases converted to an Installment Plan), you should pay your new balance in full each month. Due dates are at least 21 days after the end of the previous statement period. Payments and Credits Payments are the amount of money transferred to your credit card to pay off your credit card balance. Credits are processed when a transaction has been reversed on your account, for example a refund of a purchase previously made on the card. The credit values are subtracted from your total account balance. Previous Account Balance This is the same as the total account balance that appeared on your last credit card statement. If you have an installment plan, your account balance includes installments not yet due. Purchases and Debits These consist of purchases, fees, interest, pre-authorized payments, or other spend on your credit card and are added to your total account balance. Making a credit card payment in a branch or sending a payment by mail? Be sure to detach your remittance slip from your statement and include it with your payment. You can also transfer funds from your available credit to your RBC banking account. How do I look to find my payment due date? Your payment due date can be found on your monthly statement in the "Payments & Interest Rates" section or on the account details page within RBC Online Banking or the RBC Mobile app. Your payment due date is at least 21 days after your previous statement end date, but if your payment due date falls on a weekend or a holiday, we will move the payment due date to the next business day. What do I do if I suspect fraud on my credit card? If you suspect fraud, you should call us right away at 1-800-769-2512. You can also temporarily lock your card through the RBC Mobile app or RBC Online Banking. Where can I view my statement? Your statement is available on Mobile or Online Banking. Online Banking Mobile App Log into the RBC Mobile App from the Banking tab, go to the applicable credit card Go to the Details tab Go to the View Statements link How do I switch from paper statements to electronic statements? Switching from paper statements to electronic statements - or eStatements - is easy and convenient. eStatements look the same as paper statements and offer you even more value, convenience and security with benefits such as anytime/anywhere access and secure 7-year statement archiving.Legal disclaimer double dagger ⚡ Learn more about eStatements. Where can I see my loyalty program (Avion Rewards, Avios, Asia Miles and WestJet Dollars, Cashback etc.) balance? Your monthly statement includes a summary of all loyalty program activity from the current statement period in the "Rewards Summary" section. Information in this box will include your previous loyalty program balance, and "points" or "cashback" earned in the statement period, any redemptions, as well as your balance as of the end of the statement period. For Avion points, you can see your point accumulation broken down by transaction by logging into Avion Rewards and reviewing your Point Activity or in the Avion Rewards app. How and when does Offers credit my cash back or points? If you're loaded an offer to your debit or credit card, once you make your qualifying purchase, your cash savings offer will automatically appear as a credit on your credit card account statement or deposit on your bank account statement in as fast as 2 business days. Your bonus points offer will be deposited to your Avion Rewards account in as fast as 2 business days. Please refer to the offer details for the exact amount of time it will take to receive your bonus points. Where can I see my interest charges? On the "Credit Card Transactions" section of your statement there will be separate lines for each interest amount charged to your account. For example, if you were charged interest for cash advances and purchases, you will see two separate lines with the corresponding interest rate, and the dollar amount charged. Interest is charged at the end of the statement period. How do I change my statement date? Changing your statement date can be done by giving us a call at 1-800-769-2512. How do I dispute a transaction on my statement? If your dispute is with the merchant, please contact the store or merchant directly to resolve the issue. If you suspect that your RBC Royal Bank credit card has been used without your knowledge or consent, please call customer service immediately at 1-800-769-2512 and an advisor will help you. View Legal DisclaimerHide Legal Disclaimer Legal disclaimer double dagger ⚡ 7 Year archive starts from the first statement produced after November 14, 2006 (the launch of this service). Close Hey there! Do you ever get that "lost in translation" feeling when you look at your credit card statement? You're not alone! Lots of us find all those numbers, terms, and dates pretty overwhelming. But understanding your credit card statement is super important for managing your money smartly. It's not just a bill—it's a window into your spending habits and a tool to help you take charge of your finances. In this article, we'll take apart the key parts of your credit card statement in a way that's easy to understand. From interest rates to due dates, we'll walk you through seven essential tips to decode what can seem like financial gibberish. With some clear examples, you'll feel more confident in reading these statements and be better prepared to handle your credit wisely. So let's jump in and turn those confusing numbers into something nice and clear! Buy Now - Personalized Notebook with Calculator Understand Your Credit Card Statement Understanding your credit card statement can actually be pretty enlightening! It's not just about transactions; it reveals your spending habits and shows you areas where you can make improvements. For example, if you notice you're spending a lot at certain stores, it might prompt you to reconsider those impulse buys. By organizing and keeping track of this info over time, you can spot trends and start making more mindful decisions about your spending. Many Filipinos don't pay much attention to the interest rates on their statements, but they have a big impact. By understanding how interest is calculated based on your balance and payment history, you can devise strategies to minimize your debt. Whether it's adjusting when you make payments or finding ways to consolidate higher-interest cards, really understanding these numbers turns them from something scary into something you can actually work with. In the end, regularly checking your statement doesn't just help you avoid surprises - it also helps you build better financial habits. It puts you in control of both your day-to-day spending and your long-term financial goals! 1. Key Components of a Credit Card Statement with Samples It's essential to understand your credit card statement to stay on top of your finances. The Transaction Summary is a key part, showing your purchases, payments, and any fees. For example, you might see entries like Grocery Store - P1,500, Gas Station - P800, and Annual Fee - P2,000. This helps you see where your money is going so you can make smart choices. Another important part is the Minimum Payment Due, which tells you the least amount you need to pay to avoid penalties. If your minimum payment is P3,000, but you owe P15,000, it's a sign you should pay more to avoid high interest. Lastly, check the Reward Points summary. For example, if you've earned 5% cash back on dining, like P300 based on a P6,000 spend, it's a great incentive for smart spending. Keep an eye on these details to stay in control of your finances! 2. Decoding Transaction Descriptions Deciphering the descriptions on your credit card statement can be a bit like solving a mystery. It's important to get familiar with the abbreviations and terms you might come across. For example, a charge from "SM Supermall" might be from buying groceries at SM Hypermarket for P1,500, while a charge from the online shopping portal "Lazada" could be from an online clothing purchase worth P2,200. Knowing these patterns not only helps you understand your expenses better but also allows you to keep track of your spending habits. Also, watch out for any unexpected fees hidden in those descriptions. 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