

Secured Credit Card Terms and Conditions

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Bank/Company Name]

[Bank Address]

[City, State, Zip Code]

Dear [Recipient's Name],

We are pleased to inform you that your application for a Secured Credit Card has been approved. Below are the terms and conditions associated with the card:

1. Credit Limit

Your credit limit will be equal to your security deposit of \$[Amount].

2. Annual Fee

An annual fee of \$[Amount] will apply.

3. Interest Rate

The annual percentage rate (APR) for purchases is [X]%. The APR for cash advances is [Y]%.

4. Payment Terms

Payments are due by the [Due Date] of each month.

5. Security Deposit

Your security deposit will be held in a savings account and may earn interest.

6. Default and Fees

Late payments may incur fees up to \$[Amount].

Please read the complete terms and conditions before using the card. Should you have any questions, feel free to contact us at [Customer Service Number].

Thank you for choosing [Bank/Company Name]. We look forward to serving you.

Sincerely,

[Your Name]

[Your Position]

[Bank/Company Name]