

# Credit Card magic bills appear only monthly

By Lucy Bighia

Almost everyone at one time or another has wished there was some magic way they could buy something without immediately paying for it.

Well there is a way, and there's nothing magic about it. It's called a credit card. Simply hand over that little piece of plastic and forget about the bill for a month or so.

But how much of a chance does the average college student, with no property, no credit record and very little income have of getting a credit card?

## consumer byline

According to spokesmen for major American companies, college students have a better chance than they may think.

In fact, many companies send credit card applications to selected college juniors and seniors.

AMOCO Oil Company, which makes a regular practice of this, approves about 90 percent of the applications returned, said credit manager S.G. Marshall.

### Application incomplete

Most of the students who are turned down have failed to fill out the application completely, Marshall said.

Marshall said his company looks at an applicant's character, employment record and financial assets.

"Really, credit is trusting an individual to pay an account," he said.

Stability and the capacity to pay seems to be the two most important criteria for obtaining a credit card, according to credit spokesmen contacted.

Billie Kent, credit supervisor for the Master Charge-VISA Center in Lincoln, said his company also considers factors such as past credit record, repayment history, the amount and source of income—they usually require a minimum of \$200-\$250 a month—and whether the applicant has any outstanding debts.

If the student's income comes from his parent, the parent must co-sign, Kent said.

### Co-signer required

Kent said a co-signer is also required if the student fails to meet the above requirements, if he has no previous credit history, for example. The co-signer must be someone able to qualify for a card himself, he said.

Students usually start with a \$300 to \$350 limit, Kent said. He said this amount was set because it is about the amount of one semester's tuition.

Cards are not issued to foreign students temporarily residing in Nebraska, he said.

"We've had too many bad experiences with foreign students going home and leaving us holding the bag," Kent said.

Probably the best thing a student can do is to start establishing some kind of credit record early, said Mary Alice Minney, director of education for the International Consumer Credit Association.

Taking out a small loan, even if unnecessary, and promptly repaying it is an excellent way to establish a rating, Minney said.

Minney also suggested applying to local stores first, be-

cause they will be more likely to issue a card to a student with no rating than some of the larger companies.

Once a credit card has been acquired, students should be prompt with their payments, she said. This is what other companies will look at when the student applies to them.

## short stuff

The Agronomy Club orientation and workshop session at 7 p.m. in the Stewart Seed Lab. All new members must attend.

Great Plains Room.

The Folk Dancing Club will meet Friday at 7 p.m. in Mabel Lee Hall 119.

The UPC-East Films Comedy Festival will meet at 7:30 p.m. tonight and Friday in the East Union

The UPC Visual Arts Committee will meet today at 4:30 p.m. in the Nebraska Union 221.

## calendar

8 a.m. — Anthropology Department—Program Review, Room 216

7 p.m.—ASUN Commission on Educational Quality, Harvest Room B

11:30 a.m.—Culture Center "Black Women in Perspective", Room 232

7 p.m.—S.A.I.L., Harvest Room C

7 p.m.—Christian Science Campus Counselor, Room 225G

12 noon—Program Review Luncheon, Room 203

7 p.m.—Beta Alpha Psi, Room 232

12:30 p.m.—Campus Crusade for Christ, Room 122

7 p.m.—Alpha Tau Omega Bible Study Group, Room 343

1:30 p.m.—Student Life—Judicial Policy Review, Room 216

7 p.m.—Panhellenic—Bid Matching Meeting, Ballroom

3:30 p.m.—Office of University Information, Room 203

7:30 p.m. — Ruth Diamond Levinson Lecture "Dr. Dorothy Allen," Auditorium

3:30 p.m.—Iranian Student Association, Room 337

7:30 p.m. — Students Concerned with International Affairs, North Conference Room

4 p.m. — NUPIRG Board Meeting, Room 122

7:30 p.m.—Math Counselors, Room 225B-C

4:30 p.m.—Nebraska Human Resources Foundation—L.D.P., Room 216

7:30 p.m. — A.U.F., Room 337

5:30 p.m. — Panhellenic Dinner, Room 202-202A

11:30 a.m.—Epsilon Chi, Columbine Room

6 p.m.—CAP Organizational Workshop, Harvest Room A

3 p.m.—UNL Parking Advisory Committee, Cottonwood Room

6 p.m.—Council of American Indian Students, Room 203

7 p.m.—Gavel Club, CAP Committee Room

6 p.m.—Christian Science Organization, South Conference Room

7:30 p.m.—UPC-East Comedy Film Festival, Great Plains Room

6:30 p.m.—I.E.E.E. Dinner, Room 242-243

UPC-East Annie Lenney Art Exhibit, Loft

7 p.m.—Residence Hall Association, Pewter Room

## daily nebraskan

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