

Charge Card

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A **Charge Card** is a type of electronic payment card that charges no interest but requires that you pay the statement balance in full, usually monthly. Charge cards are offered by a limited number of issuers. They have an uncapped spending limit with generous reward benefits for the cardholder, but typically charge a high annual fee.

- Charge Cards do not have a spending limit or charge interest.
- Charge Cardholders must pay the balance in full, typically monthly.
- If you don't, you'll pay stiff fees and penalties on unpaid balances.
- Charge Cards typically come with generous perks and awards, but charge high annual fees.
- Charge Cards in their truest form have become increasingly rare

Source: <https://www.investopedia.com/terms/c/chargecard.asp>

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