Interest rates changed. Now what?

A quick cheat sheet for what a rate change could mean for your money.

YOUR MONEY	RATES GO UP 📈	RATES GO DOWN 📉
💰 **SAVINGS**	👍 You could earn **more** interest	👎 You could earn **less** interest
💳 **CREDIT CARDS**	👎 Carrying a balance could cost **more**	👍 Carrying a balance could cost **less**
🚗 **NEW CAR LOAN**	👎 Borrowing could cost **more**	👍 Borrowing could cost **less**
🏠 **NEW MORTGAGE**	🤔 It's complicated*	🤔 It's complicated*

** Wait… why are mortgages different?*

Mortgage rates don't simply follow the Fed up and down. Other things affect them too.

ONE THING TO REMEMBER

The Fed doesn't set the rates on your savings account, credit card, car loan, or mortgage.

Its decisions can **influence** those rates. That means they may not change immediately, or by the same amount.

Live richer,

Tiffany