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TipSheet

MONEY

A BAD BET ON CARDS

THE TEMPTING SALES keep coming, but you've already spent your holiday-gift budget. If you can't resist, at least resist those store-credit-card offers. The 10-percent-off deals sound good, but each card you get will lower your credit score by as much as 12 points, says consultant Stephen Snyder (every 50 or so points your credit score drops can cost you as much as \$110 in extra monthly mortgage payments on a \$150,000 loan).

Don't just cancel the cards you've taken out right away; that can compound any credit-history damage. Instead, use them a bit but pay them off every month, since most store cards charge high rates. Cancel them next year, when the shopping season brings new card offers. By then you'll know enough to just say no.

-LINDA STERN