

# The Apple credit card is here

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In this March 25, 2019, file photo, Jennifer Bailey, vice president of Apple Pay, speaks about the Apple Card at the Steve Jobs Theater during an event to announce new products in Cupertino, Calif. The Apple-branded credit card that's designed primarily for mobile use will start rolling out on Tuesday, Aug. 6. (AP Photo/Tony Avelar, File)

The Apple credit card designed primarily for mobile use is here.

Some iPhone users who requested a notification about Apple Card will get invites Tuesday to apply through Apple's Wallet app. The company plans to expand sign-ups more broadly in the coming weeks. The card, announced in March in partnership with Goldman Sachs, is available only in the U.S.

Apple promises quick sign-ups and the elimination of most fees. Customers typically get 2% cash back when using Apple's app to pay. Industry experts say financial benefits of card mirror many of those already out there for consumers.

What sets Apple Card apart from other cards is its reliance on the iPhone. Though customers can request a physical card for free, an iPhone is required to apply, check statements and pay balances.

The app will offer tools to manage spending and suggest payment amounts based on past payments and spending. And cash back rewards return to customers through an Apple Cash account, which can be used for other purchases, credit card payments and transfers to traditional bank accounts.

Goldman will be in charge of approving applications and monitoring transactions for fraud. Apple says it isn't getting transaction data and has agreements that bar Goldman from using data for other purposes, such as advertising and marketing Goldman's other services.

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