

## Read The Fine Print When Choosing 0% Interest Credit Cards

Credit cards-are they the bane of our existence or the wave of the future? No matter how you view them, credit cards are here to stay. With the seemingly endless variety of cards available from any number of financial institutions, the market for your credit card business is extremely competitive. Many credit card companies try to entice the average consumer with 0% interest credit cards. The offer looks great on the surface, but it is vital that you read the fine print when considering one or several of these offers.

In addition to the 0% interest rate, credit card companies offer many other perks, as well. The offer 0% on balance transfers, which can include other credit card debt, and even other types of debt, such as appliance loans or something similar. Many companies offer some kind of points program that awards you points for every dollar you spend and you can use them toward travel costs such as airline flights and hotel accommodations. Still others offer cash back percentage on all your spending, with higher rates for spending at grocery stores, drug stores and gas stations. Some even offer money towards a specific purchase, such as the GM card, which you can earn money towards a new GM vehicle purchase. Nearly every card offers zero fraud liability if your card is lost or stolen, and many offer other incentives like low annual percentage rates (APR) and no annual fees. Visa, MasterCard, American Express, and all the rest are jumping on this bandwagon to get their piece of your business.

However, it is important to look before you leap. Most of these 0% interest rate incentives only last for six to twelve months. It is imperative that you look at what your regular APR will be after the promotion period is over. The rate can be a variable rate that changes or a fixed rate, which can also change at the whim of the credit card company as long as they notify you in writing thirty days in advance. Also, if you make a late payment, it can negate the whole incentive and revert immediately to the regular APR. All that fine print in the little brochure that arrives with your offer should be read thoroughly before signing the credit agreement.

So, while a 0% interest credit card may look good at first glance, it is important to do your homework on any credit card offer you are considering. It is also a good idea to remember that it is easy to get into some serious debt very quickly with credit cards. Credit cards make spending money easy, but if you are not disciplined about your credit card use, you can get in over your head. Also, if you can't afford to pay more than the minimum payment, it can take you decades to pay it off, and the whole time the credit card company is making a fortune off of you. It is always a good idea to be in charge of your money, not let your money (and debt!) be in charge of your life.

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### About the Author

Bob Hett offers great tips and advice regarding all aspects concerning Credit Cards. Get the information you are seeking now by visiting <http://www.creditcardsreview.info>