

Small Business Credit Card Perks

Contributed by Webmaster

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Business credit cards for businesses in general, and for small business in particular, have become increasingly popular as more and more businesses started realizing the benefits. It might be good to review the type of perks business credit cards afford their users, as well as the other beneficial features offered by small business credit cards.

The small business owner should always remember to compare the costs versus the benefits of their business card offers. After all, every benefit will come with a cost attached to it, and there may be instances where the benefits from the perks do not offset the higher costs in fees or interest rates. Most business cards carry the following perks:

Frequent Flyer Miles Credit Cards: As in personal credit cards, travel points and awards are very popular perks for business cards. You will love this perk if you do a lot of business traveling, because every time you use your card, frequent flyer miles are earned. Be aware that some cards impose a ceiling on the number of miles you can accumulate, so remember to check this with your credit card issuer.

Cash Back Credit Cards: Cash back features form a part of many business credit perks. Since a business uses credit cards for purchases and other necessary expenditures anyway, the cash back feature is both welcome and useful. As is the case with mileage credits, there may be limits imposed on the cash rewards the business credit card may accrue. Make a point of verifying the limits on your card.

Issuing Business Credit Cards to Employees: Most business issuers will allow extension cards to be issued to your employees. Employees enjoy the conveniences a business credit card affords them, because it does away with having to get reimbursements for expenses they incur on behalf of the company. The knowledge that you trust them with a card, also serves to make them feel respected and worthy. The advantage to you is that it will be much easier to track employee spending.

Tracking Expenses: As part of their service, the card issuer often provides management reports on the expenses charged to the business's credit . This detailed listing already arranges spending into categories. This is very helpful in preparing your financial statements and business taxes.

No Annual Credit Card Fees: Some credit card issuers will waive the charges for annual card fees. The amount can be significant, especially if you will be issuing several of your employees with business credit cards. This privilege is usually granted only to those with good payment histories on their credit card accounts.

Zero Interest Balance Transfers: A business issuer may entice you to switch your business from another business credit card issuer to them through offering a zero percent balance transfer. This can be very attractive, since you are in effect getting an interest-free loan with which to pay your balance on the other credit card. Note that the zero interest applies only to the balance transferred; any new charges will be subject to normal interest. Do not forget, too, that the moment you miss a payment, the zero interest benefit immediately terminates and you will be back to paying the normal rate.

It pays to examine the individual features of the various business credit cards. Try to pick the business credit card that fits the needs of your business and offers you the maximum benefit.

Richard Gilliland Provides Expert opinions and reviews to help you Compare and Apply for a Credit Card - Compare Credit Card Offers with Credit-Wisdom.com - Unraveling the best in Personal and Business Credit Cards.

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