

# Low interest credit card

Contributed by Webmaster

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Credit cards have become a way of life for people all over the world. In fact, studies have shown that there are nearly 1.2 billion credit and debit cards in use in North America alone, and the number of credit card users is on the rise every year. If you are planning to apply for a credit card, here are few tips to help you make an informed decision:

## Annual Fee

Before you start using a credit card, check to see the annual fee associated with the credit card. The annual fee is the amount you are expected to pay to keep a credit card active. Even if you do not use the card for a single transaction, you will end up paying the annual fees (if there is an annual fee). Almost all credit card companies offer credit cards without levying any annual fee, you should make sure the zero annual fees is for life (and not a promotional offer for a limited period of time).

## APR (Annual Percentage Rate) or Interest rates

APR is the interest rate applicable to payments that are spread across a period of time. For example, if you buy a product for \$1200 using your credit card, and choose to pay off the amount over a period of twelve months, you will end up more than just \$100 a month. The credit card company will charge you interest for making the payments as EMIs (Equated Monthly Instalments). The interest rate is calculated and projected annually (even if you plan to pay of the loan in 6 months). Before accepting a credit card, make sure you read the paperwork involved and understand the APR. Look for a credit card that is charging low interest rates, the average credit card interest rate is around 18%.

## Look for a credit card that suits your requirements

Credit card companies have credit cards designed to offer users specific benefits. For example, students can apply for a student credit card that has a low credit limit and offers discounts at book stores. Like student credit cards, travelling business executives can apply for a credit card that offers frequent flier miles on every airplane ticket purchased. Look for a credit card that suits your requirements and is offering discounts and reward point programs that meet your needs.

## Read the paperwork

Most people feel cheated when they find out about hidden charges and fine prints. The truth is that credit cards are one of the most transparent ways of getting credit, and every single aspect of using the credit card is spelled out in black and white in the documentation. Before agreeing to use any credit card, make sure you read the terms and conditions completely. If you are not happy with the terms of use or do not understand certain aspects of using the credit card, do not hesitate to contact the customer services department for a clarification. Remember, there is no such thing as fine print when it comes to credit cards.

To apply for a credit card online visit [www.credit-card-offers.com.au](http://www.credit-card-offers.com.au)

Ray Dean is the author of this article on Credit Card Offers.

Find more information about Low Interest Credit Card [here](#).

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