Pros and Cons of Credit Cards:

Pros:

1. Credit building

2. Can spend it online

3. Rewards and benefits

4. Can track purchases

5. Insurances

Cons:

1. Fees

2. Frauds

3. Debt

4. Overspending

5. Fine print

VISA and MasterCard:

Visa has a slightly better market share and more purchases overall, but MasterCard’s upper tiers give you a better set of benefits and rewards.