

**Title:**

Consolidating Debt? Find the Best Balance Transfer Card

**Word Count:**

359

**Summary:**

Credit cards with their schemes of deferred payment provide people with cash they did not necessarily have in their bank accounts. In a flash, we bought that sweet little dress in the shop window or the hard-to resist computer gizmo.

**Keywords:**

best balance transfer card, credit card

**Article Body:**

Credit cards with their schemes of deferred payment provide people with cash they did not necessarily have in their bank accounts. In a flash, we bought that sweet little dress in the shop window or the hard-to resist computer gizmo. Unfortunately, that flash did not come from a magic wand but from credit cards whose bills we ultimately had to pay for with cold hard cash. In this bleak scenario of huge debts came a temporary lifesaver called balance transfer credit cards, a card to which we can transfer our current balance. The debts of all our credit cards are combined into one debt that can be paid off with a single monthly payment with low interest rates.

**Selecting the Best Balance Transfer Card**

There are many balance transfer cards available in the market and since it is going to be used to settle debts, it 'pays' to read the fine print. This will help you find the best balance transfer card. Ideally, go in for a credit card that does not charge any fees for the transfer, which has 0% introductory rate and comes without annual charges at least for the first year. You can and should negotiate for the same for subsequent years as well. Generally, the card should only be used to transfer balance, while another credit card is used to make purchases. However, if you do use it for buying things, another reading of the fine print helps.

Find out if the credit card limits and the time period for making purchases.  
Find out if they charge high interest rates on purchases as you may just wind up

with one more overdue debt. Check if the credit card offers cash-back rewards, because that can lower your purchasing cost that is useful when you are trying to control your debt.

Once you have decided, keep your options open. You can, and many do, move from one balance transfer credit card to another. This can be done when it is time to pay the annual charges or when the zero-interest introductory offer is over. This will keep both your debts and your blood pressure at a manageable level.