

Okay, here it goes; before you tear open that Visa or MasterCard pitch you just pulled from the mailbox, I want you to remember one important detail. The 0% APR on balance transfers only lasts for a year and it never applies to purchases. Therefore if you don't have any balances to transfer, I would seriously consider ditching the card. Or better yet, flip it over and take a gander at the APR for purchases and cash withdrawals. I'd be willing to bet it's sky-high. Hey, they always are. The credit card companies are trying to hook you with the fat 0 on the front of the document. Rip up the pitch and toss it in the trash can. It's imperative to do a credit card comparison before accepting any offers.

The world of plastic is not like it was in the beginning. It no longer comes down to what you receive in the mailbox. It's a synch to surf the web and do a routine credit card comparison. Pull up everything MasterCard, Visa, Discover, and American Express have to offer. See who currently has the lowest APR that applies to your needs. By this I mean if you're doing a balance transfer, you'll want 0% on this; if you want a credit card for purchasing, you'll want the lowest APR possible on purchases and so on. 0 APR doesn't count for anything if you don't reap the benefits from it. I had my eldest daughter do a credit card comparison last week on her laptop. She had plenty of difficulty pinpointing an interest rate that she actually wanted to pay each month. Ha, big surprise there. None of us can find these.

It's difficult to keep that APR down! Even after doing a prudent and thorough credit card comparison on the web, and finding that card you need, you'll still run into annoying increases. Credit card companies are notorious for doing this. Just when you think all is going well, they raise your APR. Now, there probably isn't even a reason for it. They raise it because they can. Does this really surprise anyone? I doubt it. Anyway, then you'll be on the phone trying to convince them to lower it back to the original decent APR. Good times!