

Bad credit credit card
A bad credit credit card

"Bad credit card card" is used to refer to credit cards that can be obtained even with a bad credit rating. The bad credit card cards provide opportunity to people (with bad credit rating) to improve their credit rating. In that sense, bad credit credit cards act as rescuer for such people. So, bad credit credit cards also act as necessary a training ground for people who have not been able to control their spending urge in the past.

Bad credit card cards are commonly known as secured credit cards. The bad credit card card (or secured credit cards) requires the individual to open up an account with the credit card supplier and maintain some cash balance in the account. Why is that required? Well, credit cards are a business for the credit card suppliers; so how can they trust someone who has defaulted on his/her payments in the past? After all, a business is about profits and such risks are a threat to profits. The bank or the credit card supplier will generally pay interest on the balance in your account. However, it's best to check this with the bad credit card card supplier/bank. The credit limit on the bad credit card card is determined by the cash balance in the account and is generally between 50-100% of the cash balance. These bad credit card cards are also referred to as debit cards, owing to the fact that they work less in a credit-giving manner and more in a debit-giving manner.

There are plenty of bad credit card cards available in the market. When searching for the bad credit card card that is best suited to you, you should consider 4 things in particular: the minimum balance that you are required to maintain in the bank account, the credit limit that you will receive (i.e. the percentage of your bank account balance that you are allowed to spend on your bad credit card card), the fees/other-charges applicable to the procurement of bad credit card card and the rate of interest that you will receive on the balance in your bank account. An ideal bad credit card card would have no fee/other-charges associated with it and would require zero or a very small amount as minimum bank balance. It would also have something like 90-100% of bank balance as its credit limit. Moreover, an ideal bad credit card card would also offer a good interest rate on the bank balance.

Bad credit card cards are really a good concept that provides respite to people with bad credit rating by letting them enjoy the benefits of credit cards while they mend their credit rating.