

Title:

0% APR Introductory With Balance Transfer Option

Word Count:

461

Summary:

The Christmas Holiday Season brings retailers 25% and more of their yearly sales. It's safe to assume the month of January most likely shows the highest consumer credit card balances. As impulse buying often times is the culprit in charging more than we planned, it's easy to see how one could get carried away during the 'season of giving.'

Now it's January and those bills have started coming in. Two or more credit cards with high balances can take a bite out of your budget...

Keywords:

Article Body:

The Christmas Holiday Season brings retailers 25% and more of their yearly sales. It's safe to assume the month of January most likely shows the highest consumer credit card balances. As impulse buying often times is the culprit in charging more than we planned, it's easy to see how one could get carried away during the 'season of giving.'

Now it's January and those bills have started coming in. Two or more credit cards with high balances can take a bite out of your budget. The easiest solution for many consumers is to apply for one of the many 0% APR introductory credit cards with balance transfer options. This could lower their payment by consolidating their bills and at 0% interest to boot!

When you're looking into all the offers of 0% Introductory credit cards that allow you to transfer the balance from other cards, you need to compare offers carefully. Be sure you read the fine print. We often times get into the habit of getting excited with the hype and fail to read the details.

When you're considering a new 0% APR credit card, look into how long the introductory period is. It varies from card to card. It can be six months or twelve months with some newer offers up to eighteen months. How long is it going to take you to pay the balance down to where you're comfortable with it?

Then there's the issue of the balance transfer. Is there a fee for the balance transfer? Some cards do not charge a fee to transfer and others charge as much as 3%.

The 0% offers usually apply towards any amount you transfer over from other cards; but, does it apply to new purchases? This feature also varies. Sometimes it's just the 'balance transfer' amount and other times it includes 'new purchases' as well.

Another thing consumers should be concerned with when applying for a 0% APR introductory offer with a balance transfer feature, is what is the interest rate after the introductory period is over? This really can vary by several percentage points. Is it comparable to the competitors?

Last but not least, individuals need to be aware that if they should become delinquent prior to when the twelve month period is over, that 0% APR is gone. The offerers can now charge as much as 32% in some instances when your account is not kept up with the terms of the card. This could put quite a dent in the balance owing and the monthly payment as well.

The 0% APR introductory offer can be a great help to your financial situation. Just be sure to read the fine print. Know that you will be able to keep the terms and that the additional features of the card, including rewards offered, is what you're looking for.