



More About Low / 0% APR

Credit Learning Center



Previous

More Insight about the Low and 0% APR Offers



Next

Low Interest Credit Card Offers

More About Low / 0% APR Cards by Bob Larson

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Now that interest rates are falling, the amounts of zero percent interest rates offers **are on the rise**. If you have received such an offer, it may sound extremely appealing, but is it a great thing? Like everything else it could be a great thing for the right person. The best thing is to become familiar with what these offers entail so that you can make the right decision on whether the offer is right for you.

The first thing you should do before you make any kind of big decision is know what you are getting yourself into. Research the card a little and make sure you are reading all of the fine print. For some, this is an awesome way to make those big purchases without throwing money away to interest, but for some people these offers can actually get them deeper into debt.

Read the terms and conditions of the offer as well. Just because you receive an application for a special offer doesn't mean that you automatically qualify for that offer. You'll find out that most of the time these offers only extend to people with really high credit scores and the offer was really just a way to succor people into a new card. So before you sign up for anything, always request a copy of your credit store so that you know where you stand.

Next, you really need to understand how the interest rate works. Just because they offer you a zero percent rate doesn't mean that there is always going to be a zero percent rate. The rate is going to change and that is just a fact. The rate they offer you may only last for the first six months you have the card. Just keep in mind that after the introductory period is over you will be subject to rates that are much higher than that.

This isn't a horrible thing though. If you are looking to make a rather large purchase and you know that you can pay that balance off within a year this could be the best way for you to get what you need. Just don't count on the lack of interest being there forever. Eventually you are going to see interest added to your bill.

For some people, if they have a balance remaining after the zero percent interest period is over, they may be forced to pay all the interest that they would have accrued during that period. This is one of those fine print clauses you have already been warned about. The best thing you can do is keep an eye out for your interest period. When you are nearing the end of your term you should strive to pay that balance down to \$0. Then you know that your card is truly zero percent, interest free, and you have saved yourself a year's worth of back interest.

So these cards are a great tool if you use them right. But just like any tool, if you use it blind and without proper knowledge people can get hurt. So do the smart thing and don't fly blind. Think about offers and learn everything you can about them before you bind yourself to something you can't afford.

