

Credit Cards can be your best friend or your worst nightmare; Learn the secrets from a financial pro

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By Chad Nadler

Credit cards are abused so much that banks now offer secured credit cards to help prevent credit problems. With a secured credit card, also called a prepaid card, you "load" your card with a prepaid amount of money. Credit cards are also necessary when placing orders online or over the phone. Does this mean a person with bad credit can't do any of these things? No it just makes acquiring a credit card a little harder with a low credit score. Credit cards are a privilege that offers many advantages. Having a student credit card allows you to pay bills and make purchases online or over the telephone with great convenience.

Credit cards are said to be revolving credit because they charge interest on the money that has been borrowed and not repaid in full at the end of the billing cycle. Credit cards are, for all intents and purposes, revolving credit loans. Credit cards are a widely accepted form of payment making them extremely convenient to use. They are accepted in face-to-face transactions, as well as with online transactions. Credit cards are easy to use, they are easy to understand, and they are highly familiar to people.

Credit cards are dissimilar from debit cards in that they do not eliminate money from the user's account following each transaction. You can use all of the credit cards that you are able to apply for effectively but you will have to make expected payments at least on a monthly basis in order to keep the cards. Credit cards are sometimes simply necessary. If you are considering getting a credit card you can review different options available in the marketplace at Global Financial Help for free at <http://www.GlobalFinancialHelp.com>

Mastercard offers consumers many options. Spending flexibility and purchasing power that's right for you. MasterCard is also rolling out PayPass for use in vending machines; tests are set for the Philadelphia area. MasterCard (MA) raised their guidance last quarter citing evidence of higher rate of growth during the last recession in the early 90s.

Visa credit cards are the number one credit card used by people around the world, Visa cards offer exceptional convenience and reliability. Visa has unsurpassed acceptance in more than 150 countries, as well as at Internet merchants.

Gas cards are becoming more and more popular. Gas stations are merchants that primarily sell vehicle fuel for consumer use. Gas credit cards often offer attractive rates and even offer discounts for purchasing gas on their cards.

American Express credit cards are especially popular in North America and Europe where this credit card can offer great credit card deals. American Express credit cards are primarily targeted at movers and shakers in the business world and 'frequent fliers', hence the provision for travel cover (which typically includes: lost/stolen luggage, delayed flights and other mishaps). American Express credit cards are less widely accepted but there is an American Express office where travelers checks may be cashed.

Credit cards can be a great form of paying for items but it is important to realize that they are almost always charging you interest on you purchases and whenever possible it is recommended to pay for items with cash. One positive feature of using a credit card is that you can open a charge back dispute with your credit card company if you run into trouble with an item you purchase using that card. Your credit card company will stop payment to the merchant and help you investigate the situation and refund your payment if they feel you were unjustly taken advantage of.

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