

Get More From Your Credit Card Use

Contributed by Webmaster

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With the Christmas season fast approaching, it is more important than ever to try to avoid using store cards wherever possible. This is because of the tendency to overspend when you enter the store for which you have a credit card and see something that really strikes your fancy. So many people turn to credit cards to help ease the financial crunch associated with buying Christmas gifts for family and friends and delaying the inevitable of paying for these purchases until the start of the. The reality of spending too much on store cards sinks in when you get your statement in January.

If you already have several standard credit cards that are maxed to the limit, then obtaining a store card is not a viable option for you. It will only place greater financial strain on your already strapped resources and force you to make the minimum monthly payments on your account. With the high rates of interest charged on store cards, it will take you a very long time to pay off the amount you spend in this manner. Quite often the interest charged each month may be more than the required minimum payment, which will increase the amount of money that you owe. Even if it is lower than the payment, the difference is not likely to be very much.

Store cards are very tempting, especially when you see something in the store that you really want to have or at a lower price than you have seen elsewhere. Before you get caught in the trap of running up the balance of your store card, you should ask yourself if this is something that you really need to have. Contemplate the cost of buying with your store card and know that you can repay the full amount so that you dont incur any interest charges.

Another of the pitfalls of using store cards is that when you have such a card you are more likely to visit that store more often and when you see an item you would like to have then you can readily buy it. It is very enticing to consumers to be able to shop in this manner and this is what has caused so many to find themselves in financial difficulty. They may not have the financial means to repay the full balance at the end of the month, which means they have no other option but to make the minimum payment.

Store cards are a viable option for those who are unable to obtain a regular credit card that carries low or no interest charges. Many credit card companies are feeling the pinch in the current recession and are approving fewer cards for customers with lower credit ratings. It is a lot easier to obtain a store card right on location in the store. This makes them very enticing and while they are beneficial in helping you raise your credit score when you make your payments on time, they could end up costing you more money if you do not use them wisely.

Store cards have their advantages and disadvantages. You should carefully weight your options before you start using one of these credit cards. They can help you with the added expense of Christmas but you have to know where the money is coming from to pay the balance of the card after the Christmas season is over and you are into the New Year.

Alisdair Cosgrove has been writing credit card hints and tips for many years and can find more of his work at the UK site www.CreditCardsBureau.co.uk, offering 0% credit cards for UK residents and also a great selection of cashback credit cards.