

Credit Card Offers

When evaluating an offer for obtaining a credit card, determine if it is from a bank which actually issues VISA and Mastercard, or if it is from an independent company claiming to guarantee that it can get a credit card for you. Some offers are actually for a credit card that can only be used to purchase merchandise from the catalog provided by the card promoter. After charging several hundreds of dollars to this card, the company may then give you information on obtaining a VISA or Mastercard. These companies are not the issuers of VISA or Mastercard, so they cannot guarantee approval by the actual credit card issuer.

Other offers may only involve the promoter sending a list of banks for you to contact, or information about obtaining a "secured" card which will require that you maintain a savings account that will serve as collateral to cover your charges.

Ask the company for more details about its offer, including a sample of its catalog, if applicable to determine if it contains products of interest at prices which offer good value.