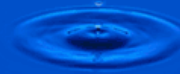


# More than half of credit card customers pay zero interest, Fairinvestment.co.uk has found

Fair Investment Company



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**Press Release Summary: According to new research from Fairinvestment.co.uk, more than half of credit card customers pay off their credit card balance in full each month, thereby paying zero interest**

Press Release Body: More than half of credit card customers pay off their credit card balance in full each month, thereby reaping the benefits of paying by credit card whilst avoiding paying any interest, according to new research from **Fairinvestment.co.uk**.

Savvy [credit card](#) customers who take what they can get from their flexible friend account for 60 per cent of the credit card market, reaping such benefits as airmiles, cashback, donations to charity, and added security when buying online, but do not incur any interest because they pay off their entire balance each month.

*"With the encroaching credit crunch being felt by consumers through the price of credit and the bills that come through their front door, it is uplifting to see that more than half of credit card customers can still afford to clear their balance each month and are not relying on their credit card for day-to-day essentials, getting further and further into debt."* said **James Caldwell, director at [Fairinvestment.co.uk](#)**.

The survey also found that 14 per cent pay off their balance with irregular lump sums as and when they come about, making for an unsteady financial footing, but they are not struggling as much as the

seven per cent which only pay off the minimum monthly amount, or, worse still, the 13 per cent of consumers which ignore their credit card debt altogether in the hopes that it will disappear.

Seven per cent of respondents said that they look to balance transfers as a method of managing their credit card debt; this option has the potential to become more popular in the coming months, as a result of the re-emergence of the fee-free credit, which allows customers to transfer their balances for free, but often will not offer such attractive interest-free periods.

Interestingly, no respondents to the survey said that they have turned to a [consolidation loan](#) to manage their credit card debt.

Mr Caldwell commented, *"The fact that we had no respondents who said that they took out a personal loan to pay off their credit card balance is a strong indication that the credit crunch is having an affect on the availability of credit to consumers, just as it is for people trying to get a [mortgage](#) deal".*

He continued, *"Borrowing has become increasingly difficult under the dark cloud of the global credit crunch, with rates going up and lending criteria becoming tighter. If the 13 per cent of people that ignore their credit card bills in the hope that the debt will just go away, instead consider ways of paying at least the minimum amount as soon as possible, such as cutting down on other expenditures, they could avoid incurring charges for missing payments and damaging their credit rating in the process."*

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**About** **Fair** **Investment**  
**Fairinvestment.co.uk**, is an independent online finance portal, providing comparison tools, news, reviews and information on a wide range of financial products and services, including [insurance](#), credit cards, mortgages, loans, savings and investments.

**Fair Investment Company** is a leading internet player that sees 400,000 unique users per month, sells over £5 billion worth of mortgage enquiries and is a **Hitwise 100 Banks and Financial Institutions site**.

**Web Site:** <http://www.fairinvestment.co.uk/>

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