

What is the deal with prepaid cards?

by David C. Jones, Ph.D., president AICCCA

Many consumers think that prepaid cards are just for people who may not be able to get a credit card or for first time credit users such as college students. That's still true but these cards are much more today. And, they are much cheaper to use than ever before.

Many consumers are finding that the prepaid cards help them manage their money because they can't overcharge them and the handling of monthly expenses can be much simpler. It may even be cheaper to use a prepaid card than opening a bank account. After all, many prepaid cards provide bill-paying services, can be easily recharged with new balance cash, and are widely accepted just like a credit card.

Everyone knows that using a credit card is simpler than writing a check and prepaid cards can make the process cheaper. However, there are many prepaid cards out there so be careful to select one that gives you the most benefits for the least expense. Check out The Approved Card for instance. The fees are low and the flexibility is very good. There are many other reasonably priced prepaid cards as well, so do your homework and get the one that best suits your lifestyle.