

For immediate release
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Choose wisely: credit card providers ramp up deals in time for Christmas

- ➔ More card deals with 0% interest on new purchases than ever before
- ➔ Aussies to rack up over \$28 billion on plastic in December
- ➔ Over 9.2 million Australians planning to hit the shops next month
- ➔ Save \$144 on interest by spending \$2000 and paying it off with no interest card for 12 months

November 23, 2015, Sydney, Australia – Shoppers are being urged by Australia’s number one credit card comparison website creditcardfinder.com.au¹, to check out the latest credit card deals before hitting the shops.

With more than \$28 billion expected to be spent on plastic in December alone – \$648 million more than last December² – credit card providers have ramped up their promotions in time for the biggest spending season of the year.

According to creditcardfinder.com.au/0-purchase-credit-cards, 44 cards are offering no interest for up to 15 months on purchases. Of these 44 cards, five cards are offering 0% for 15 months and one of which has no annual fee – Coles No Annual Fee MasterCard.

Bessie Hassan, Consumer Advocate at creditcardfinder.com.au, says shoppers should take advantage of these credit card promotions but watch the budget.

“We’ve never seen so many of these 0 percent deals, which shows that credit card providers are being more competitive than ever before in an attempt to win over new customers.

“For instance, this time last year, there were 33 cards in the creditcardfinder.com.au database offering a promotional period for new purchases and out of those, just 20 were for no interest – just two were offering 0% for 15 months.

¹ Based on Experian Hitwise, since 2013

² creditcardfinder.com.au forecast over three years of Reserve Bank credit card data

“It's a great time to take advantage of these deals before you spend up on your cards. But shoppers need to remember that no interest for a period of time doesn't mean a free ticket to blow your budget.”

A new survey by creditcardfinder.com.au shows that while 17 percent have already done most of their Christmas shopping by now (2.7 million adults), almost one in four Australians (24 percent or 3.76 million adults) are doing their Christmas shopping in November and the remaining 59 percent will be shopping next month (over 9.2 million adults).

Most December Christmas shoppers are planning to do their gift buying in the first half of December (26 percent or 4.1 million adults), while 17 percent said they will hit the shops two weeks before Christmas (2.7 million adults), 13 percent said the week before Christmas (2 million adults), and for the last minute shoppers: 3 percent (470,000 adults) are going to leave it til Christmas Eve.

“If you spend \$2,000 on Christmas this year, put it on your credit card with an average purchase rate of 17 percent, and planned to pay it off over the next 12 months, you could save about \$144 in interest by using a card with no interest on new purchases,” says Mrs Hassan.

“There is still time to plan your Christmas shopping wisely. Most cards will give you immediate approval after applying online and send you the card within two weeks. Jump online and compare credit cards before you start your shopping and you could save a small fortune.”

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