

The new and redesigned **Globe News App**.
Download it now at tgam.ca/mobile or search
"Globe News" on the App Store.



THE GLOBE AND MAIL

Search: News | [Quote](#) | Web | Businesses | People | Jobs

Enter symbol, company or fund

Login

Register

[Subscribe](#)



Select City

[Help](#)

[Home](#) | [News](#) | [Commentary](#) | [Business](#) | [Investing](#) | [Sports](#) | [Life](#) | [Arts](#) | [Technology](#) | [Drive](#) | [Site map](#)

[My Watchlist](#)

[Markets](#)

[Funds & ETFs](#)

[Investment Ideas](#)

[Personal Finance](#)

[Investor Education](#)

[Household Finances](#)

[Mortgages](#)

[Retirement & RRSPs](#)

[Taxes](#)

[Savings & Loan Rates](#)

[Calculators](#)

[Rob Carrick](#)

Globe Investor | HOME CENTS

Managing your household finances

[Home](#) » [Investing](#) » [Personal Finance](#) » [Home Cents](#)

Subscribe to RSS

Entry archive:

[May 2012](#)

[April 2012](#)

[March 2012](#)

[February 2012](#)

[January 2012](#)

[December 2011](#)

[November 2011](#)

[Older Posts](#)



Enlarge this image

HOME CENTS

Got the credit card that's right for you?

SHELLEY WHITE

Globe and Mail Update

Posted on Tuesday, May 8, 2012 6:00AM EDT

4 comments



4



1



Print



I've had the same credit card since I was 20 years old.

As a university student, I was approached by a nice-looking young guy in the university community centre who wanted to know if I would like to apply for a credit card with my school emblazoned on it. I was quite impressed by both the guy and the card, so I went for it.

MORE RELATED TO THIS STORY

- Could better credit card discipline be 'a guy thing'?
- More credit card users opting for cash back over travel
- Canadians continued to heap on debt in first quarter



VIDEO

Credit cards are worse than you think

In the 20 years since, I ditched the university branding but stayed with the credit card company. Frankly, I haven't given it too much thought since - as far as I'm concerned, as long as my card works - and there's not too much racked up on it - I'm happy. But in an age when there are dozens, even hundreds of different cards, programs and features available, I wonder if I need to take a look at whether I've got the best card for my lifestyle.

Tammy Ezer, marketing director at [Insurance Hotline](#), says most people do need to take a look at the credit card(s) they have and whether they are getting the most out of the benefits provided, or whether another choice might actually save them money.

"People tend to oversimplify or overcomplicate credit card decisions," she said. "Either people have the same card since they were 16, or every time someone offers them a special



VIDEO

Health and life insurance for the new entrepreneur



VIDEO

Saving too little and spending too

Get your investments off your mind.

[LEARN MORE](#)



TODAY'S MUST READS

- [LIFE](#)
Rival bids up Junction home \$109,000 over asking
- [REPORT ON BUSINESS](#)
Poutine pros spar on Canada's gravy-soaked battlefields
- [NEWS](#)
Essential resources for immigrating to Canada
- [OPINIONS](#)
Canada and climate change: all plan, no action
- [OPINIONS](#)
Toronto's new tourist attraction: Come see the Rob Ford Follies

MORE FROM THE GLOBE AND MAIL



[NEWS](#)

Greek elections loom after bailout hinders coalition talks



[TECHNOLOGY](#)

Yahoo CEO to step down amid résumé controversy: report



[SPORTS](#)

Manchester City clinch English title in dramatic finale to



[TRAVEL](#)

Explore Jerusalem, a city polished by time

Web2PDF

converted by Web2PDFConvert.com

much

promotion they sign up and their wallet is full of credit cards.”

season

To help you find out if you’ve carrying the credit card that is best for you, Insurance Hotline partnered with Insureye to create a [credit card navigator tool](#) that allows people to enter the features they are looking for and find the card that suits them most.

An important tip before you ditch any cards: Don’t get rid of your first credit card because the longer you have had it, the higher your credit score will go. If you close an account you got when you turned 18, it will lower your score.

The first step to figuring out which card is right for you is finding your credit card “personality,” Ms. Ezer says. Here’s a look at three of the profiles she’s come across:

The jetsetter

If you travel a lot, your credit card can provide you with numerous insurance benefits, Ms. Ezer says. But nobody reads the fine print. “You know it has trip cancellation, but you might only be covered for trips of three days or less,” she says. “Or a lot of the cards only cover you to age 55; over 55 you aren’t necessarily covered.” There are several different types of travel-related insurance you can get, including trip cancellation, trip interruption, flight delay, baggage loss, hotel burglary – and most cards will offer some, but not all of them. Do your homework to make sure you’re not paying for something you don’t need or missing out on something you do, Ms. Ezer says. And it’s important to keep in mind that you need to use a credit card in order to utilize its insurance benefits. Many cards provide car rental insurance, but if you don’t rent the car with that card, you’re not covered.

The avid shopper

Most credit cards offer no liability in case of fraud, but if you’re always making purchases with your credit card in a multitude of locations, you might want to opt for a card with information identity security, Ms. Ezer says. “It allows you to receive notifications via e-mail or SMS for transactions that are made online, or internationally.” The reason for this? People who shop a lot might not get “flagged” in case of a fraudulent purchase, and you might not notice it on your (very long and busy) credit card statement. Information identity security will keep you well informed of any potentially fraudulent activity.

The points collector

Almost every single card offers you some kind of points, says Ms. Ezer, so it’s worth it to take a look at what’s on offer and find the loyalty program that will benefit you most. There’s gas cards, grocery store cards, department store cards. “There’s a Scene MasterCard [for moviegoers], a Canadian Tire cash advantage MasterCard. “Spend a little bit more time to think about what you have in your wallet, or if you’re going to get a new card, what you’re going to put in their wallet. They’re all vying for your attention, offering you a special deal, an introductory rate, or extra bonus points for signing up.” Also, Ms. Ezer suggests picking one card that you will use most, instead of several different cards with different points programs. (The fewer, the better, I say.)

And while you’re thinking about your credit card, check out The Globe and Mail’s [credit card calculator](#). If you’re carrying a balance, it will help you calculate how long it will take you to pay it off given a specific monthly payment.

[10 Best - 0% Credit Cards](#)

Compare Credit Cards with 0% APR. Get 0% Interest for 18 Months Now!
www.comparecards.com

[Top Dividend Stocks](#)

5 Stocks That are Cash Machines for Retirement. New Free Stock Report.
dividends.vvattresearch.com

[CHASE® Ink Business Cards](#)

Choose From Up To 5% Cash Back or Up To 50,000 Bonus Points. Apply
CHASE.com/BusinessCreditCards

MOST POPULAR STORIES

1. JPMorgan CEO says he was ‘dead wrong’ to dismiss trading concerns
2. Which Canadian property markets are most at risk?
3. For smart investors, it’s not where people shop but how they pay
4. 2012 vs. 1984: Young adults really do have it harder today
5. Looking beyond the profit warnings: Insiders are selling

MORE RELATED TO THIS STORY

- The banking blunders that snare young people
- Access denied: When your bank cuts off your debit card
- How many credit cards is too many?

4 comments

[Back to top](#)

MORE TOP STORIES



NEWS
How did the jury decide Michael Rafferty was guilty?



OPINIONS
This month's editorial cartoons



SPORTS
After a long layoff, the Kings and Coyotes are ready to start the West final



GLOBE DRIVE
A Mother's Day ode to sons and cars

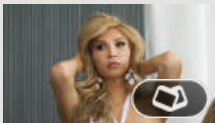


TECHNOLOGY
Keep it simple, like Steve

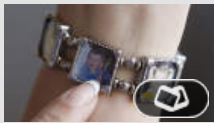


TECHNOLOGY
BlackBerry 10's open secret: It's aimed at the walled garden

PHOTOS



Universal appeal: Jenna Talackova's Miss Universe preparations



Best pictures from the past 24 hours



Dozens found dead on Mexico highway



JPMorgan CEO: Bank reacted badly to red flags



Why one brewery is hiring new immigrants



Mid-air crash in Saskatchewan kills five

VIDEO



Subscribe now and get The Globe and Mail the way you want it.

Enjoy the convenience of having The Globe and Mail delivered right to your door, your mobile phone and computer. From exclusive content and mobile apps to online tools and loyalty programs, The Globe lets you experience Canada's deepest coverage of national, international, business, and lifestyle news where you want, when you want.

[SEE ALL GLOBE PRODUCTS](#)



Home

- News
- Commentary
- Business
- Investing
- Sports
- Life
- Arts
- Technology
- Drive
- Site map

More Sections

- Appointments
- Art Store
- Births & Announcements
- Careers
- Globe Campus
- Classifieds
- Classroom Edition
- Contests
- Deaths
- Newspaper Ads
- Real Estate
- Special Reports
- Globe sustainability

Globe Plus

Subscribe

Globe Recognition

Recognition card

Advertise

- Advertise with us
- Newspaper
- Magazine
- Online
- Marketing Solutions Group
- Media Central
- Classifieds

Online

- Help
- Contact Us
- Newspaper
- Customer Care
- Contact Us
- Staff
- Corrections
- Subscribe
- Vacation Stops
- Change Address

Privacy Policy

- Accessibility Policy
- Terms & Conditions
- Disclaimer

Globe Investor is part of The Globe and Mail's **Report on Business**

© Copyright 2012 The Globe and Mail Inc. All Rights Reserved.

444 Front St. W., Toronto, ON Canada M5V 2S9
Phillip Crawley, Publisher