

The Benefits of InvesTex Credit Card Ownership



InvesTex Credit Union offers a diverse range of credit card products to fit membership needs. Whether it's Visa or MasterCard, Regular, Gold or Platinum, all InvesTex credit cards come with a great rate, no annual fees, and additional benefits that help makes life better.

The recently enacted Credit Card Accountability, Responsibility and Disclosure Act has resulted in new regulations on the offerings and handlings of credit cards by major financial institutions. A recent examination of the benefits and merits of credit union offered credit cards and their ability to compete without incurring debilitating fees has recently been posted in The New York Times.

In summary, the editorial opinion said:

“We have performed a study that compared credit cards issued by investor-owned banks to those issued by customer-owned credit unions. We found that **credit unions are less likely to charge the fees and penalties that the new act hopes to eliminate — and when they do, they charge less than other issuers.** While virtually all banks and other for-profit issuers increase the interest rate if the borrower fails to make a minimum payment on time, most credit unions do not. ... Credit union cards demonstrate that punishing fees are not an essential ingredient of profitable lending. This should help assuage fears that the credit card act will bring disaster for credit cards. Rather, it should nudge them toward the gentler credit union model that many Americans already enjoy.”

The full Op-Ed, titled “A Fairer Credit Card? Priceless,” was written by two doctoral candidates in economics at Harvard University, Ryan Bubb and Alex Kaufman, and may be read at the official homepage of The New York Times, at <http://www.nytimes.com/>. Registration is required to view the article.

InvesTex meets or exceeds the new regulations on credit card offerings and practices. InvesTex credit cards offer a better value than non-credit union credit cards as well as most other credit union credit cards. It's a strong, stable and extremely fair credit card. Some of the additional benefits include no annual fee, 25 day grace period, no cash advance fee, same interest rate for cash advances, no minimum finance charge, online purchase protection, travel and auto insurance, and much more.

To get more information on InvesTex credit card products, visit www.InvesTexCU.org or visit with one of our member service representatives on the phone or at any one of our locations.