

# Can I get a balance transfer if I have bad credit

A:

In most cases, you need a good or excellent credit rating to get enticing introductory credit card offers, which includes offers for low or no interest [balance transfers](#). You may still be eligible for a balance transfer if you qualify for the new card, but you can expect it to be far above the 0-5% introductory rate that many cards advertise. Exact requirements vary according to the specific credit card in question.

Before applying for a new card or initiating a balance transfer, dig into the company's terms of service. Every credit card company is required to disclose its full rate plan. Somewhere in the documentation is the percentage you pay at each credit level for balance transfers, and how long that rate lasts if it is an introductory rate only.

Balance transfers are generally not a good way to [avoid late payments](#) or to try to improve your credit score. On average, the transfer takes about two weeks. During that time, payments still have to be made to the card company that currently holds your balance before it transfers to the new card. Be very clear on all interest rates and fees on the new card; you may find that it costs more to transfer than you initially thought. Any late payment can invalidate introductory rates

When in doubt, contact the issuing company for the card you want for balance transfers. Know your [FICO credit score](#) before you call, and be ready to discuss general information about the negative items in your credit report. With this information, the customer service representative can offer comprehensive information about what that company offers for your situation.