

Dear Editor

I refer to the letter from Mr Chin Kee Thou, "Beware the credit card 'debt trap'. Read the fine print before taking up that '0%' loan" (19 Nov).

Credit cards are widely-used products that banks will market. Banks, as with any other businesses, will have to continue to offer their products and services.

Together with the MoneySENSE National Financial Education Programme, ABS and CASE have jointly produced a series of publications on what consumers should know and look out for before taking up a credit facility or a credit card. These publications are available on the ABS and MoneySENSE websites.

Ultimately, the consumer is in the best position to consider his financial position and decide on whether he requires a credit facility or a credit card.

We thank Mr Chin for his feedback.

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Director  
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