Balance Transfers

Money

How a 0% transfer works, and the three ways it goes wrong.

Moving a balance to an interest-free card can save a lot — if used correctly.

1. **Check the transfer fee**
   Typically 1–3% of the balance, charged immediately.

2. **Note the end date**
   Diarise it the day the card arrives.

3. **Divide balance by months**
   Set that standing order. Do not rely on the minimum.

4. **Do not spend on the card**
   Purchases usually carry a different, non-zero rate.

5. **Transfer within the window**
   The 0% offer often applies only to transfers in the first 60–90 days.

WHERE IT FAILS

- Only paying the minimum, then facing the full balance
- Spending on the card
- Missing a payment and voiding the offer

General education, not financial advice. A missed payment can end the promotional rate immediately.