CREDIT DAD

Does the transfer cost less?

Use the same debt and payment on both paths.

Fictional starting debt: $3,000

Same monthly payment: $300

KEEP THE CURRENT BALANCE

24% APR

$381.10 interest

$3,381.10 total paid

12 payments; last one is $81.10

TRANSFER THE BALANCE

0% for 12 months

3% transfer fee = $90

$3,090 total paid

11 payments; last one is $90

Difference in this model: $291.10

Assumes no new charges, fees or late payments beyond the $90 transfer fee. Old-card interest is 2% monthly, rounded to cents before payments.

An example, not a card offer. Real daily balances, dates and terms change the result. Full assumptions are in the article.