

# Common Credit Card Fees

By [LaToya Irby](#), About.com Guide

Credit cards aren't free. Find out some of the most commonly charged credit card fees and when you might get charged. Since different [types of credit cards](#) charge different kinds of fees, it's a good idea to know when your credit card might charge you.

## Annual Fee

**What is it:** A yearly fee charged for the convenience of having the credit card

**Which cards have it:** Mostly secured cards, charge cards, subprime credit cards and some premium cards

**How much is it:** Varies, usually from \$25 to \$300/year

**How often is it charged:** Once a year

**How to avoid it:** Ask your creditor to waive the fee. Some credit cards automatically waive the annual fee the in the first year.

## Application Fee

**What is it:** A fee charged when you make an application for a credit card

**Which cards have it:** Mostly secured credit cards

**How much:** Varies by credit card, \$10 - \$50 per application

**How often is it charged:** Once each time you make a credit card application

**How to avoid it:** Ask to have it waived or apply for a card without an application fee

## Cash Advance Fee

**What is it:** A fee charged for making a cash advance

**Which cards have it:** Cards that allow you to withdraw a cash advance

**How much:** Usually 2-4% of the cash advance transaction, or minimum of \$10

**How often is it charged:** Once each time you make a cash advance

**How to avoid it:** Use a card that doesn't charge fees for cash advances, or avoid cash advances

## Balance Transfer Fee

**What is it:** A fee charged when you transfer a balance

**Which cards have it:** Cards that allow balance transfers

**How much:** Usually 1-3% of the amount transferred or a minimum of \$10

**How often is it charged:** Once per balance transfer

**How to avoid it:** Use a card that doesn't charge balance transfer fees

## Finance Charge

**What is it:** A monthly interest charge for the convenience of carrying a credit card balance beyond the [grace period](#)

**Which cards have it:** all cards except those with 0% interest rates

**How much:** Depends on your card's APR, balance, and method of [calculating finance charge](#)

**How often is it charged:** once per billing cycle

**How to avoid it:** pay your balance in full before the grace period expires

### Late Fee

**What is it:** A charge for making less than the minimum payment or payment after the due date or both

**Which cards have it:** All cards

**How much:** Up to \$25 if you have not been late in the past six months or \$35 if you have

**How often is it charged:** Once each billing cycle you are late

**How to avoid it:** pay your bills on time or call your creditor ahead of time to make payment arrangements

### Over-the-limit Fee

**What is it:** Having a balance above your credit limit

**Which cards have it:** Most cards with a credit limit

**How much:** Up to \$35

**How often is it charged:** Up to two billing cycles that your balance remains over the limit

**How to avoid it:** Keep your credit card balance below the credit limit

### Return Check Fee

**What is it:** Having a payment check returned from your bank

**Which cards have it:** All cards

**How much:** Up to \$35

**How often is it charged:** Each time your check is returned by the bank

**How to avoid it:** Make sure you have funds available in your account when you write a check for payment

### Foreign Transaction Fee

**What is it:** A fee charged on transactions made in a foreign currency

**Which cards have it:** Varies, some cards don't charge a foreign transaction fee

**How much:** 2 to 4% of the transaction

**How often is it charged:** Each time you make a foreign transaction

**How to avoid it:** Use a credit card that doesn't charge the fee or use local currency for purchases

### **Suggested Reading**

- [Types of Credit Cards](#)
- [Credit Card Features](#)
- [Do I Have Too Many Credit Cards?](#)

### **Related Articles**

- [What is a Credit Card Annual Fee?](#)
- [Capital One Standard Platinum Credit Card Review](#)
- [Orchard Bank Secured MasterCard Credit Card Review](#)
- [Choose a Student Credit Card - How to Choose a Student Credit Card](#)
- [Credit Card Cost - How Much Does a Credit Card Cost?](#)