



Credit cards: Annual Fees

Save a Lot of Money with the Right Credit Card

Comparison of fees: Credit cards from SBB (Swiss Federal Railways) and Migros have the lowest fees

Kassensturz compared the fees of ten credit cards. The result: The differences among the fees are enormous. In all cases, the most expensive card was Credit Suisse's Visa Classic.

Credit cards are becoming more and more popular. The issuers of free cards have eagerly entered the market: A total of 4.5 million credit cards are circulating in Switzerland. Using the Internet comparison service *Comparis*, Kassensturz investigated the fees of ten credit cards that four sample customers (see table) incurred during a year. The following fees were taken into consideration here: Annual fee, additional fee for withdrawals at ATMs, processing fee for use of the card abroad, extra charge at the worst exchange rate compared to the best issuer, interest for the use of partial payment options as well as bonus-credits that are reimbursed in the form of money. No credit card is free of charge – even if no annual fees must be paid.

Extra charges and additional fees are incurred with all cards. The results: The Halbtax Visa issued by SBB and the Migros MasterCard are among the three most attractive cards in all profiles. No annual fees were charged for either card. Similarly favorable is the Visa Standard issued by Postfinance. The credit cards with annual fees came in last place. Credit Suisse's Visa card had the worst ranking in all cases. For example, the "Occasional Customer" pays 124 Francs more with this card than with the most economical – the SBB Halbtax Visa. Reason: High processing fees, an unfavorable exchange rate and an annual fee of 100 Francs. It is not important whether a customer uses a Visa or a MasterCard for making

payments. What's critical is the card issuer; for example, the same conditions apply for both cards issued by Postfinance.

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PREVIEW
Unnecessary phone book?

Millions of households automatically receive a phone book every year. Yet the phone books are hardly ever used and end up in the waste paper bin. Kassensturz looks into whether the good old phonebook is still necessary or whether it is a pure waste of paper.

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“Occasional user”		“Every day user”	
1 cash withdrawal each at home and abroad Sales domestically, about 1,800 Francs. Sales abroad, about 1300 Francs.		1 cash withdrawal domestically, 2 abroad Sales domestically, about 6,000 Francs. Sales abroad, about 3,200 Francs	
Card	Costs*	Card	Costs*
SBB Halbtax Visa	39.50	SBB Halbtax Visa	87.05
Migros Mastercard	48.15	Migros Mastercard	108.25
Coop Supercard Plus	53.85	Cornér Bank Visa	113.95
Postfinance Visa Standard	84.85	Coop Supercard Plus	130.45
GE Money bank Mastercard Silver	123.15	Raiffeisen Mastercard Silber	156.50
Coop Verde American Express	131.50	GE Money bank Mastercard Silver	183.25
UBS Mastercard (Standard)	137.55	Cornér Bank Visa	189.95
Raiffeisen Mastercard Silber	139.30	UBS Mastercard (Standard)	191.00
Cornér Bank Visa	139.35	Coop Verde American Express	216.75
Credit Suisse Visa Classic	162.50	Credit Suisse Visa Classic	247.75

* Including the card's annual fee, fees for purchases domestically and abroad, fees for cash withdrawals domestically and abroad, interest on partial payment option, cash credits bonus program, and differences in foreign currency rates.

Explanation: The occasional user withdraws cash with his or her credit card once at home and once abroad. Altogether, he or she does 3,100 Francs worth of business; 1,800 of it in Switzerland and 1,300 abroad. The Visa credit card with a Halbtax-Abo (railcard) (Fr. 39.50) is the most economical, and the most expensive is the Suisse Visa Classic Credit Card (Fr. 162.50)

“Careless customer”	
2 cash withdrawals domestically, 6 abroad	
Sales domestically 10,000 Francs/4,000 abroad	
1 card deactivation due to loss and new replacement card, several partial payments	
Card	Costs*
Postfinance Visa Standard	274.15
Migros Mastercard	278.50
SBB Halbtax Visa	294.60
Coop Supercard Plus	307.85
Raiffeisen Mastercard Silber	376.60
Cornér Bank Visa	387.30
GE Money bank Mastercard Silver	387.35
UBS Mastercard (Standard)	394.60
Coop Verde American Express	451.50
Credit Suisse Visa Classic	481.20

“Frequent traveller”	
1 cash withdrawal domestically, 4 abroad	
Sales domestically 10,000 Francs	
Sales abroad 8,000 Francs	
Card	Costs*
Postfinance Visa Standard	169.-
SBB Halbtax Visa	192.95
Migros Mastercard	247.60
UBS Mastercard (Standard)	272.65
Coop Supercard Plus	280.35
Cornér Bank Visa	307.20
Raiffeisen Mastercard Silber	310.05
GE Money bank Mastercard Silver	322.60
Coop Verde American Express	389.05
Credit Suisse Visa Classic	420.05