

Discover how to get credit and rebuild positive credit history at www.findsecuredcards.com

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In the current economic downturn it can be even more difficult for people with bad credit or no credit history to get credit cards.

One way to get access to credit cards and rebuild good credit history is to opt for secured or prepaid credit cards.

To find and compare the best secured credit cards and prepaid credit cards on the market there is a handy web site, www.findsecuredcards.com which provides helpful information, honest reviews, articles and FAQs and even accepts secured credit card applications online.

The application procedure is fast and secure and most of the cards featured on the site do not make credit checks, report to all three bureaus and are guaranteed to approve the application.

A secured credit card differs from mainstream credit cards as it is secured by a deposit account owned by the cardholder. The cardholder deposits a percentage of the total amount of credit desired.

Occasionally, credit card issuers will offer incentives so that, for example, the deposit required may be less than the required credit limit, and can be as low as 10% of the desired credit limit. This deposit is held in a special savings account.

The cardholder must still make regular payments, but should they default on a payment, the card issuer can recover the amount out of the deposit.

The benefit of secured credit cards is that the card issuer reports to the major credit bureaus, which helps the cardholder to build up positive credit history.

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