



## Best Credit Cards to Minimize Debt in 2020 Announced by MyBankTracker

February 3, 2020

*Simmons Bank, American Express and Citi Take Home Top Honors*

**Foster City, CA – February 3, 2020** – A recent survey found nearly 70 percent of Americans made a financial mistake during the holiday season. Chances are many go into unnecessary debt from buying gifts. According to the Federal Reserve, overall consumer debt stands at \$13.95 trillion as of Q3 2019. To help consumers get out of this debt, the financial comparison site, [MyBankTracker.com](http://MyBankTracker.com), just announced the best credit cards to minimize debt for 2020.

### Best Low-Interest Credit Cards to Minimize Debt

- **Simmons Visa** – This card offers no balance transfer fees, has a low purchase interest rate and there is not an annual fee. Consumers should note Simmons Bank only accepts applicants with excellent credit.
- **American Express Cash Magnet® Card** – This card offers a lengthy introductory period with 0% APR on purchases and balance transfers. Its ongoing APR is competitively low compared to other cash back cards and offers a simple cash back program that will fit any consumers, with no annual fee.
- **Citi Diamond Preferred Card** – This card also offers a lengthy introductory period with 0% APR on purchases and balance transfers. Consumers can finance purchases or transfer a balance for nearly two years without paying interest. It could be a solid option for those looking to consolidate high-interest debt.

Consumers are more likely to qualify for a lower interest rate credit card if they have a good credit score. A FICO credit score of at least 700 may put one in the best position to get a lower APR.

### Methodology

MyBankTracker.com analyzed 105 credit cards and picked three different cards that are likely to match a consumer's financial situation, spending patterns and debt management habits.

Our spokesperson and research analyst, Simon Zhen, is available for comment and to discuss what factors to consider when choosing a credit card. View the complete article: [Best Low-Interest Credit Cards to Minimize Debt in 2020](#)

### About MyBankTracker.com

MyBankTracker.com is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. QuinStreet is committed to providing consumers and businesses with the information and tools they need to research, find and select the products and brands that meet their needs. MyBankTracker.com is a member of the company's expert research and publishing division.

[MyBankTracker.com](http://MyBankTracker.com) is an independent comparison website helping consumers make smart banking and financial decisions. The mission is to match consumers to their perfect bank by providing and tracking in-depth information on more than 5,000 banks, credit unions and financial products. Using a combination of technology and money management expertise, MBT provides personal finance comparison tools and educates consumers to optimize their relationships with banks and lenders.

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