



Medical credit cards - life saver or headache?

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When stacks of medical bills piled up, Angela Gifford had a problem. Her husband lost his job, and she didn't know how they could pay for two surgeries he needed that cost \$6,000. Neither were covered by insurance.

"He was in such extreme pain," said Gifford.

Nancy Byron was in a bind, too. Her dog, Sasha, needed emergency surgery, She had no idea where she'd find \$5,000.

"It was absolutely life and death," she said

Both women opened up a "medical credit card account," which they credit for helping with their big bills. The cards are only supposed to be used for medical expenses, some doctors and vets now take them.

In a rough economy, Ben Woolsey with [CreditCards.com](#) say these medical credit cards can be a helping hand.

"People who don't have the money in the bank to pay for these procedures are much more likely to sign up for a medical credit card," said Woolsey.

But not everyone thinks it's a good deal, like Mark Rukavina with Access Project, a medical advocacy group.

"They may be amplifying the problems they have for these bills they're struggling to pay by taking on additional fees and paying high interest," said Rukavina.

That's how a medical credit card can get you. If you don't pay the balance during the promotional period, you might get hit with retroactive interest and penalties. Late or missed payment? More fees, and your name goes to the credit bureaus.

Gifford managed to pay off her balance within the one year, interest free promotional period, but warns others to be credit conscious.

A couple of states are investigating medical credit card companies for aggressive marketing tactics and signing up patients without their knowledge.

If you've had a problem with these medical credit cards, I want to know about it. Email me a getjesse@king5.com