

Tips for Negotiating Better Credit Card Terms When You Have a Credit Card for Bad Credit

If you are saddled with a credit card for bad credit, you are probably paying sky high interest rates. You probably expect to have those high interest rates for quite a while to come, because the only way to get a lower rate is for your credit card issuer to decide on their own to drop your rate... but is that really true? People across America have discovered that there is a better way to improve their credit card terms: Just ask.

The method that produces the most results is to call your credit card issuer and tell them that another company has made you a better offer and you are considering switching to them. The customer service representative might send you to someone who specializes in convincing reluctant customers like yourself to stay, or you might stay with them throughout the call. Either way, when you are speaking with someone who can change your interest rate, lay out your case politely and calmly and be prepared to negotiate. If you and the customer service representative cannot come to an agreement, thank them, end the call, and try again another day, when your call might be answered by a representative who is more inclined or able to help.

(Representatives are required to follow guidelines, but they have some wiggle room in deciding how far they are willing to help a given customer.)

People who tried this method discovered that over half the time, their credit card company was willing to reduce their interest rates. On average, their rates dropped 5 to 6 percent. Some customers got their interest rates lowered by half. That is no small reduction, especially if your rates are as high as those of a credit card for bad credit.

When the credit card company considers your request for a lower interest rate, your credit rating and the length of time you have been with that particular company will be two of the top factors they will look at. If you have bad credit, focus on how long you have been a customer, how regularly you have paid your bills on time, and the comparatively small percentage of your credit line you are using, since all of these are also factors in whether your credit card issuer is willing to give you a break in your interest rate.

So phone to ask your credit card company for a better interest rate, and be polite but persistent. You have an excellent chance of convincing them to lower your interest rate significantly. The method is effective even if you have a credit card for bad credit, and the best part is that even if the answer is "No," there will be no repercussions. Why not try today? Your interest rate can only get better. Related information [Student credit cards ... Credit card applications ...](#)

About the Author

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