

You Are Not Stuck with High Interest Rates, Even If You Have a Credit Card for Bad Credit

High interest rates are the most aggravating thing about credit cards for bad credit. However, you can do something about the interest rate.

Regardless of whether you have store cards, student cards, credit cards for bad credit, or any other kind of credit card that is saddled with an inconveniently high interest rate, there are ways to negotiate better credit card terms.

First, try calling the issuer and simply asking for a better interest rate. A national survey found that 56 percent of the time, credit card companies offered lower rates to customers as an incentive to not switch credit card companies if the customers telephoned to say that they had gotten a better offer and were planning to leave. Customers lowered their annual interest rate by an average of five to six points, and some companies offered them perks like no interest for half a year. One customer with an exorbitant interest rate managed to reduce it by more than half, encouraging news if you have a credit card for bad credit. If the credit card company refused the customers requests, the customers suffered no penalties. As long as you are polite as well as persistent, asking your credit card company to drop your interest rate offers you no risk and an excellent chance for success.

You can use the same method to ask the credit card company to waive your annual fee. If you would like a different due date or want to transfer to a different rewards program, you do not even have to claim you are planning to leave for a different company. Just ask.

You can improve your credit card terms remarkably even if you originally got your card under terms designed for credit cards for bad credit. You may even be able to get a deal equal to those enjoyed by premium credit cards. You are most likely to get drastic improvements if you have had your card for at least two or three years (four or more years is ideal), have paid on time for the last year or two, and are using a small percentage of your available credit. However, even if you have had your credit card for only a year, are using much of your credit line, or have made a late payment or two, you may still be able to talk the company into giving you some improvements. A little civil persistence can do wonders for your credit card terms. It will not hurt you to ask. References [Seo services](#) .

About the Author

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