

Getting a Better Interest Rate on Your Credit Card for Bad Credit

If you have a credit card for bad credit, your credit rates are probably extremely high. You are probably resigned to carrying high interest rates for a long time, too, because waiting for your credit card issuer to lower your rates is the only way to get a lower rate... or is it? People across America have discovered that there is a better way to improve their credit card terms: All you have to do is 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, be polite, lay out your case calmly and methodically, and be willing to negotiate. If you cannot come to an agreement on your first call, thank the representative, end the call, and call back another day, when you may get someone who is more willing to help you. (Although customer service representatives are required to follow regulations, they have some leeway in how far they are willing to go for 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 a considerable reduction, especially if you have the kind of interest rates associated with a credit card for bad credit.

Two of the most important determinants of whether a customer got a rate reduction were their credit rating and the length of time they had had their credit card. If your credit rating is poor, emphasize how long you have been the company's customer, how you have regularly paid your bills by the due date, and the small percentage of your credit line you are currently using, since these are other important factors that the credit card company will take into account.

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. This method works whether you have a regular credit card or a credit card for bad credit, and the best part is that if your credit card company turns you down, there are no negative repercussions. Why not pick up the phone and place your first call today? Your interest rate can only get better. Try this [Credit card application](#) -- [Credit cards](#) -- [Low interest credit cards](#) --

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