

## **SCRIPTS FOR SPEAKING WITH CREDIT CARD ISSUERS** **for lowering interest rates**

Many people pay high credit card interest rates for years without ever thinking to call the issuer and request a lower rate.

Credit card interest rates are often negotiable.

If you don't ask, you'll never know.

Issuers don't always lower their rates but a lot of time they do!

#1 Hi, I've been a good customer for several years, but I really need to have a lower interest rate on my credit card. Before I move to another provider, I was just wondering if there is a better rate you can offer?

#2 Hello. I've been a customer for several years. I have EXCELLENT credit and I've been receiving lower rate credit card offers from other credit card issuers. I'm wondering if you can lower my interest rate to match these offers.

#3 Hi. I'm a good customer, but I've received offers from other credit card issuers with lower rates. I'd like to get a lower rate on my card, or I'll have to transfer my balance to another credit card.

#4 Hello. I've had a credit card with you for six years, with no late payments or high credit card balances. For the past several months, I've been charged 18% interest. I'd like to lower my interest rate to 9%. Can you do that?

#5 Hi. I just received an offer from another credit card issuer for 0% interest. However, my interest rate with you is 12%. I'd like to remain a loyal customer with you, but I need to have my interest rate lowered or I'll have to switch credit cards.

When you make the call, remain calm and polite. Don't get angry with the customer service rep on the end of the phone. Even if they can't lower your interest rate. If the customer service rep can't lower the rate, ask to speak to a supervisor and repeat your speech. If you're still denied, thank the supervisor for their time and wait a few months before you try again.