

Getting rid of your bad credit

Contributed by bad credit card
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Don't you all remember the feeling that if you have a credit card, and you're in college, you have a sense of freedom, and you start spending a lot of money, until you end up realizing that you have no money and you ruined your credit score as well.

When I graduated from college, I had a really bad credit score. But when I grew older, I was working in a good place, I had steady income, and I wanted to improve my credit score. It's not as if you had a bad credit score it will always be like that forever. The first step in improving your bad credit, is getting yourself a bad credit credit card.

But before that, go to your credit company and ask them for your credit report and find out what is your credit report. If it's bad, you can still fix it. You will be able to look at the situation and analyze it, and pick one of the options available now for clients.

The second thing to do is to decide which card you want: either an unsecured credit card with high interest rates or a bank-sponsored secure debit card. After you have seen your credit report, have a look at the cards offered by your bank and take into consideration your account history. Did you write many bad checks? Do you have a good balance on your account regularly? If you don't have a very good history, you should prefer the bad credit credit cards.

After you've decided to take the bad credit credit cards you need to decide what the terms you want are: is it going to be a secured card with a deposit of your money? Or is it going to be unsecured (remember the huge interest rates?).

Then, after you have this bad credit credit card for a while, and you have a period of good repayments, you will probably want them to drop the high interest rates. You will also want to be able to pick the day of the down payments so that you can match it up with your paycheck day. You will also want to find out if they have any bonus programs.

Go ahead and ask about these terms, don't just sit around and be happy that some credit company was happy to accept you. Find out what are your rights and choices. Pay extra attention to the interest rates. Sometimes, if you don't check it, it goes higher and higher, and it can get up to 22%. In that case, you should hurry to look for another card. But less than 20% is fair enough for someone who has a bad credit and an unsecured credit card.

After you've solved your bad credit problem, try keeping it that way. Check that your new credit card company is reporting your punctual payments. If you don't see any difference, call your credit card company and ask for it. Go ahead and start looking for an online credit card for bad credit, this is the first step!