

## Credit Card, Negotiations for Better Terms

Name on Account:

Account Number:

Dear Customer Services Representative:

This letter serves as notification of my refusal of the new terms offered by you in connection with my credit card. Please cancel my credit card unless you will do the following:

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I will assume that the account has been closed unless I hear that you have modified your terms as requested above.

Thank you for your good services to date, which have been much appreciated.

Please let me know of your decision at your earliest convenience but without disrupting your normal review process timetable.

Best regards,

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Writer

## Credit Card, Negotiations for Better Terms Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This letter is an attempt to negotiate better terms with your Credit Card company. As with most negotiations (see also our Negotiations Handbook disc), your most promising approach is to narrow your focus. In this case, you should either ask for an elimination or reduction of the annual fee or a lower interest rate on unpaid balances. To ask for both is to risk getting neither. The best way to eat the elephant is one bite at a time. If you focus on one item, and get it this year, ask for the other one next year. Credit card companies, as with most suppliers, are apt to accept small concessions, one at a time. This one may be small enough to be discharged by the first level of order clerk. If so, you will probably get it. Then, take the same tactic next year and perhaps you can get that as well. As Wall Street says, "Be a bear, be a bull, but don't be a pig!"