

## Make the Credit Card Companies March to Your Tune

Does it ever seem like credit card companies seem to treat their customers like indentured slaves? The policies that these credit companies use to handle your accounts are at best unscrupulous and at worst, down right outrageous and robbery. If any other industry tried to cheat their customers out of money like the credit card companies successfully do every day of the year, they would be investigated and jailed with a vengeance. But our government doesn't do that so the credit card companies literally have a license to steal.

The way these companies handle your accounts has a lot to do with why your credit card debt is so hard to get rid of. When you owe a few thousand dollars to a credit card company and they are constantly slapping you with fees, jack up your interest rates and adding charges to your account for "membership dues" and bogus things like this, it becomes clear that in addition to the debt, the debt carriers are the enemy, not your friend in trying to get your debt down.

You can put them on notice and make them march to your tune but you are going to have to "be the boss" to get that to happen. But if you get dozens of credit card offers and perhaps have a half dozen credit card accounts already open, you may have the flexibility to put them on notice that they credit card companies have a job of serving you, not you serving them.

To make these arrogant companies face the music, they have to know that they can be fired. To put them on notice, first make sure you know what they are up to. Get a year's worth of statements and track the extra fees, the membership dues and each time they jacked up their interest rates on you.

Then armed with that information, call them and demand to talk to someone who can make changes to your account. If the clerk doesn't want to play ball, start the process of closing the account. That will get their notice. You might have to actually close the account but don't miss the chance to make comments when they come to the part of the process where they ask why you are closing the account.

This is where you get your licks in. You can leave as the reason something like this. "I am closing the account because you are imposing unreasonable fees and membership dues and I want the interest rate dropped to a certain rate and capped." That will get some attention. You will either get to a manager right away or one will call you. Be prepared for a bunch of lame excuses and don't argue. They can say they raised your interest rate because you were late on a payment so this is a penalty. Ok fine. Then a good answer is, "I have a policy of not paying you for work you do not do. So my policy says I drop the

account." As long as you stay on your strength, there is no answer they can give.

The secret weapon you know and that they don't want you to know is that you are a premium customer. The credit card companies know there are a limited amount of people who can carry a debt and make the payments. And each time they lose a customer, that pool of victims, or customers, goes down. And don't be fooled by any talk that they have no leverage to change the rules of the game. They can and they will. You can demand they rebate to you all charges imposed since last year. They can scream that you are being unreasonable all they want. You are within your rights to respond, "It's unreasonable you impose fines and fees on my account without notice and for no additional value or work that you are doing. Its usury and I am within my rights to close this account and file a complaint with the Better Business Bureau and with the US Attorney General."

This is not just scare tactics. These are words credit card companies live in fear of hearing. So use the tools you have and put the credit card companies on notice that they are going to march to your tune or, to borrow a catch phrase from Donald Trump, "You're fired".

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Word Count 743