



Make *credit cards* work over-time.

As we approach the holidays, you may find yourself using your credit cards more than usual. Take a few steps to make the cards work for you...instead of the other way around.

1) Find a good card. Find a card that is consumer-friendly. Consumer Reports® listed the top ten cards in their November 05 issue. Their source was www.cardweb.com. Look for a card that offers cash back or miles and has no annual fee. No one should pay annual fees any more!

2) Use it! Use it for everything, gas, groceries, charitable contributions, even pay the utility bill with it. This is a great way to accrue cash back or other bonuses...but there is a catch. This only works if you pay the card *in full* each month, otherwise it just doesn't pay.

3) Track your spending. Monitor how much you are spending so that you know you will be able to pay the balance off at the end of the month.

4) Request your own closing dates. Many cards base the closing date on your application date. Some cards will allow you to pick your own due date. If you have more than one card, space the closings out. I have two cards which close two weeks apart. During the holidays, if one card's total is high, I switch to the other card. This trick buys me a little extra time.

5) Be meticulous. Double-check all credit card statements. *People sometimes laugh when I say that I crosscheck my receipts against my credit card statements. The truth is, I've found errors and have received several credits to my account because of this simple process.*

6) Pay on time. I know, I've said it before, but it bears repeating. Pay it off *every* month, *on time*.

7) Save time. Look for card offers from your local bank. If you select cards offered by your bank you can pay the balance by transferring funds. Because it is done electronically the payment is faster than snail mail. *Read the fine print, it isn't always automatic. Sometimes it will be delayed if you pay over a weekend or after 3:00pm.*

If your payment is late...

If your payment is late and you have a good payment history they may overlook the charge. Ask for a waiver. Things have gotten tougher in the last few years. They mail the bill closer to the due date so you don't have a full month to pay

anymore. The guidelines for some credit card companies is very rigid. If you are *one day*, or even *one hour* late you may be subject to a late fee or increased interest rates. So be diligent about paying on time.

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