

Build Your Future Credit with Student Credit Cards

A strong credit history is important right from the start of your working life. Many of the big "firsts" you will accomplish, from renting your first apartment and buying your first car to getting a job with real responsibility, will depend upon your having good credit. Therefore, you need to build a good credit history and start as early as possible. Your student credit cards are the first step in your progress toward an excellent credit history.

Start on the right foot by picking the right student credit cards. Student credit cards often have "gotchas" built into the contract, from low initial interest rates that convert into high rates after a grace period, to high hidden fees. Pick a credit card with the lowest possible interest rate and no surprises hidden in the table of fees.

Then learn to use your cards wisely. Using the credit card to buy a small amount each month is a good idea as long as you pay the balance in full at the end of each cycle. (After all, how are you supposed to show that you know how to be a responsible creditor if you never use your line of credit?) If you let your balance roll over from one cycle to the next, reduce the amount of interest your account accrues by paying substantially more than the minimum payment each month.

If you are using your student credit cards wisely, you are unlikely to reach your credit limit. However, emergencies do happen. If you find yourself nearing your credit limit, stop spending immediately. If you absolutely must exceed your limit, do everything in your power to pay back until you are under your limit as soon as possible. Many credit card companies will let you go over your limit, but the interest rates they will charge you will be exorbitant, and the fact that you exceeded your balance may be reflected in your credit report.

Another essential step is always paying all of your bills on time. This includes your rent and utility bills as well as your student credit card bills. Creditors pay close attention to whether you have been late with your payments, and any bill that is late by a certain time period (usually 30 days) appears in your credit report as another note that will drop your credit rating ever further.

Your credit history will determine more of your future than you suspect. Don't leave it to chance. Use student credit cards to establish the fact that you are a responsible and sensible consumer who can meet his or her financial obligations, and lay strong foundations for your future. References [Credit card applications](#) - [Credit cards for bad credit](#) - [Credit card applications](#) - [Secured credit cards](#) - [Credit card application](#) -

About the Author

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