

Title:

College Student Credit

Word Count:

713

Summary:

For many people, credit is a Catch-22: They can't get approved for credit because they don't have a credit history, but they can't build a credit history without first being approved for credit. Luckily for them, college students don't tend to have this problem. Credit card companies view them as low risk, at least compared to other young people with no credit, and so they're willing to give them a first chance.

Keywords:

credit repair, history, transunion, equifax, experian, bureau, credit card, debt, equity, interest rates, balance transfer, rewards, cashback, gas rebates, airline miles, rebuilding, repair, bankruptcy, bad, good, excellent, repossession, debt, airline miles, 0 apr, balance transfer, visa, mastercard, amex, chase, hsbc, discover, instant approval, apply online, get approved, no annual fee, rewards, history, rebuild, revamp, james marshall, author, texas, florida, army, ft hood, fort, infantry, cavalry, finance, business, home work, commute, telecommute, outsource. Articlescrub, article scrub, articlescrub.com

Article Body:

If you're a college student, chances are you've been offered more than a few credit cards. Maybe you have a friend who has already run up credit card bills on par with her student debt, and so you've steered clear of the credit card offers. Or maybe you're one of the few who have received their first credit cards and used them responsibly - so far, at least. Regardless, you probably don't realize just how important responsible use of your first credit card is to your financial future. It could have a significant impact on whether or not you'll be able to get financing for your first new car or house, and increasingly, it could even determine whether or not you get hired for your first professional job.

If you're not a college student, be sure to forward this message to anyone you know who is -- it's that important.

The Importance of Building Credit History

For many people, credit is a Catch-22: They can't get approved for credit

because they don't have a credit history, but they can't build a credit history without first being approved for credit. Luckily for them, college students don't tend to have this problem. Credit card companies view them as low risk, at least compared to other young people with no credit, and so they're willing to give them a first chance. As a new cardholder, it's vitally important that you make good use of this first chance.

When you have a credit card, the issuing company reports information to each of the three major credit bureaus - Experian, Equifax, and Transunion. This information includes the amount of credit you've been approved for, how much of that credit you are currently using, and most importantly, your payment history. All payments - both late and timely - show up on your credit report, and even one late payment can hurt you rather badly when you lack a solid credit history. This is why you should always, no matter what, pay at least the minimum due on each of your credit card bills. Always Try To Pay More Than The Minimum Due

While it's important to always pay at least the minimum due, you should never only pay this amount unless you are completely unable to pay more. In fact, it may not be a bad idea to pay the minimum immediately upon receiving your bill and then pay more later in the month when you have more money.

If you pay less than the total amount due, you will be charged interest on your next bill. Even though the credit card company holds you in higher esteem than one of your high school peers who didn't go on to college, they still regard you as a rather risky proposition - which means you'll probably be paying a very high interest rate. If you only pay the minimum due on a card with a high interest rate, it could take you several years to pay off even a modest amount of debt.

Take Advantage of Your Opportunities - But Use Your Credit Wisely

Believe it or not, it may be easier to get approved for credit while you're in college than after you get out - particularly if you don't start a professional job right away (or at all). The high interest rates you're asked to pay are just part of being a newcomer to the world of adult finance. But then again, if you always pay your credit card bills in full, interest rates will be irrelevant.

Regardless of all the cautionary tales, you should definitely open up at least one credit card account while in college to begin building a solid credit history. If you can show the credit card companies that you're responsible, you'll soon be paying much lower interest rates, and you'll be able to get that new car or house when the time is right. If you ignore or abuse your credit opportunities in college, it could be one of the worst mistakes of your life.

You're an adult now - it's time to stand up, take responsibility, and enjoy your share of the American Dream. And it all begins with responsible use of credit!

To see our full listing of Student cards, simply visit: http://www.CC-Yes.com/categories/student_credit_cards