THE MONEY WISE

Credit Card Negotiation Call Script + Pre-Call Checklist™

Know what to ask. Know what to say. Make the call with a plan.

THE GOAL

You are not calling to beg for a favour. You are calling to ask whether your issuer has a lower-rate, fee-waiver, or hardship option that could help you stay current and pay the balance down.

A practical Canadian guide • 2026 Edition

How to Use This Guide

1. Complete the Pre-Call Checklist before you dial.
2. Choose the script that matches your situation: rate reduction or hardship.
3. Use the words as a starting point, not a magic script. The representative may ask questions and issuer policies vary.
4. Write down the result, effective date, and any conditions before ending the call.
5. If negotiation does not solve the bigger debt problem, use the next-step section.

IMPORTANT

A settlement is different from a rate reduction or hardship arrangement. If you are currently on your card and simply want a lower rate, focus on rate reduction or hardship, not settlement. A settlement can have credit-report consequences and is generally associated with delinquent or charged-off debt.

What You Can Ask For

Interest-rate reduction

Temporary or permanent lower APR; useful when you want to reduce long-term interest cost.

Fee waiver

One-time reversal of an eligible fee; best suited to an isolated fee.

Hardship program

Temporary reduced/frozen interest or another accommodation when you are experiencing a qualifying hardship.

Settlement

Issuer accepts less than the full balance and closes the account; requires careful consideration.

Part 1: Pre-Call Checklist™

Complete this before you call. Five minutes of preparation can make a much better conversation.

- ☐ Card issuer: ______________________________
- ☐ Card / account nickname: ______________________________
- ☐ Current balance: $__________________
- ☐ Current interest rate (APR): __________ %
- ☐ Minimum payment: $________________
- ☐ Payment due date: _________________
- ☐ How long have you had the account? __________________
- ☐ Payment history:
  - ☐ Mostly/always on time
  - ☐ Some late payments
  - ☐ Currently behind
- ☐ Competing low-rate / balance-transfer offer available?
  - ☐ Yes
  - ☐ No
  - ☐ If yes, approximate promotional rate/period: __________________________
- ☐ Reason for calling (one sentence): _______________________________________
- ☐ Preferred outcome: ____
- ☐ Acceptable outcome: ____
- ☐ Question I must ask before agreeing: _____________________________________
- ☐ Maximum payment I can realistically sustain: $______________

Before You Dial: Your Negotiation Target

MY 30-SECOND PREP

- ☐ Balance +
- ☐ APR +
- ☐ Payment history +
- ☐ Reason for calling +
- ☐ Exact ask

Keep these five things in front of you.

Part 2: The Call Script™

Step 1: Get to the right person

OPENING

"Hi, I'm calling about my credit card account. I'd like to discuss my account terms and see whether there are any lower-rate or customer-retention options available. Could you transfer me to the retention, loyalty, or customer-solutions team?"

If you are calling because of a documented hardship, ask for the hardship or collections-prevention team instead.

Step 2A: Rate-Reduction Script

SAY THIS

"I've been a customer for [X years] and I've worked hard to keep my payments on time. I'm reviewing my borrowing costs and I've seen lower-rate offers elsewhere. I'd like to stay with you, but the current interest rate is making it harder to pay down the balance. Could you review my account and see whether you can offer me a lower interest rate, even if it's temporary?"

Step 2B: Hardship Script

SAY THIS

"I'm dealing with [job loss / temporary income drop / medical leave / other documented hardship], and I want to stay current on this account. I'm asking whether you have a hardship program that could temporarily reduce or pause interest or otherwise make the account more manageable while I get back on track. What options are available?"

Step 3: If they ask, "What rate are you looking for?"

RESPONSE

"I'm hoping for the lowest rate you're able to offer based on my account and circumstances. What is the best rate or program available to me?"

If you have a genuine competing offer, you can mention its rate and promotional period. Do not invent an offer.

Step 4: If the first representative says no

STAY CALM

"I understand. Is there a supervisor or someone in retention, loyalty, or customer solutions who can review the account with me?"

Part 3: Questions to Ask Before You Say Yes

- [ ] What exactly is the new interest rate?
- [ ] Is the rate temporary or permanent?
- [ ] When does the new rate take effect?
- [ ] How long will it remain in effect?
- [ ] Are there any fees or conditions attached?
- [ ] Does accepting the arrangement change my minimum payment?
- [ ] Will the account remain open and usable?
- [ ] Are there restrictions on new purchases?
- [ ] What happens when the reduced-rate or hardship period ends?
- [ ] Can you send or confirm the terms in writing?
- [ ] What should I do to make sure I remain in good standing?

WRITE IT DOWN

New APR: _______ %

Effective date: ______________

End date (if any): ____________

New minimum payment: $___________

Fees: $___________

Conditions: ____

Part 4: Your Call Notes

____

____

____

____

____

____

____

____

Representative: ______________________________

Date/time: ______________________

Reference / case number: ______________________

Outcome:

- ☐ Rate reduced
- ☐ Fee waived
- ☐ Hardship option
- ☐ No change

Other: ___________

Part 5: After the Call: Turn the Win Into a Debt Plan

A lower rate is helpful, but it is not the finish line. The goal is to use the savings to accelerate the balance payoff.

IF YOUR RATE DROPPED

Do not automatically lower your payment. If your budget allows, keep paying at least what you were already paying and direct the interest savings toward principal.

Quick Payoff Check

- ☐ Old APR: ______ %
- ☐ New APR: ______ %
- ☐ Balance: $______________
- ☐ Old monthly payment: $_____________
- ☐ New monthly payment: $_____________
- ☐ Extra amount I can put toward principal: $_____________ / month
- ☐ New target payoff date: __________________

If Negotiation Wasn't Enough

Sometimes the interest rate is not the real problem, the total debt load is. If the monthly payment math still does not work, do not keep opening new credit just to move the problem around.

Review all debts together, not just this card.

- ☐ Compare consolidation, balance transfer, debt management, and other appropriate options before taking on new borrowing.
- ☐ Build a realistic payoff strategy using the Avalanche, Snowball, or Hybrid method.
- ☐ If the debt is unmanageable even at a lower rate, consider speaking with a qualified, non-profit credit counsellor or Licensed Insolvency Trustee about the options available to you.

Your Debt & Credit Reset Next Step

ONE PHONE CALL CAN SAVE MONEY. A PLAN GETS YOU OUT OF DEBT.

This guide helps you tackle the negotiation problem: reduce the cost of the debt you already have. But if you have multiple debts, the bigger question is how all of them fit together.

That is where the second entry point in the Debt & Credit Reset ecosystem comes in:

MULTIPLE-DEBT PROBLEM

Debt Consolidation Decision Worksheet™
Compare your options before you take on new debt.

And when you are ready for the complete strategy:

THE FULL FRAMEWORK

Destroy Your Debt™
A practical Canadian debt-payoff framework covering your debt picture, payoff strategies, negotiation, and the steps toward getting to zero.

Keep This Perspective

You do not need to fix your entire financial life in one phone call. You need to make the next smart move and then build on it.

Let’s make your money work harder.

THE MONEY WISE | Debt & Credit Reset