

# Five Smart Ways to Save Money With Your Credit Card

Credit cards can be powerful tools for managing your finances, but they can also be a source of debt and financial stress if used improperly. Here are some ways to use your credit cards strategically to save money — and help avoid debt:

- 1 Set up automatic payments.** This can help you avoid late fees and interest charges, as well as keep your credit score in good standing. You can choose payment options that best suit you; for example, paying the minimum payment, the full balance or a specific amount each month.
- 2 Take advantage of cashback rewards.** By using your credit card for everyday purchases like groceries, gas and dining out, you can earn cashback rewards that can add up over time. Just be sure to pay your balance in full each month to avoid interest charges that could cancel out your rewards.
- 3 Consider a balance transfer to a card with a lower rate.** Many credit card issuers offer balance transfer promotions with 0% interest for a limited time, giving you the opportunity to pay off your debt without accruing additional interest charges.
- 4 Level down your card.** If you have a credit card with a high annual fee and perks you don't use, consider "leveling down" to a card with a lower fee or no fee at all. Contact your card issuer to see if it could move you to a card that's a better fit. Switching cards this way means you could avoid a credit inquiry.
- 5 Take advantage of price protection.** Some credit cards offer price protection, which means they will refund the difference if you find an item you purchased with your credit card at a lower price within a certain timeframe. This can be a great way to save money on big-ticket items.

