

## **Earn \$50 by Threatening to Cancel your Credit Card: Not a Joke**

by Stephen Elliott-Buckley - Tuesday, January 27, 2009

<https://politicsrespun.org/2009/01/earn-50-by-threatening-to-cancel-your-credit-card-not-a-joke/>

Here is a follow-up, of sorts, to an earlier post about [the arbitrary and substantial power that random customer service agents have to appease complaining customers](#).

It goes like this.

Call your credit card company to cancel your card and watch them dance. I did that tonight, calling CIBC to cancel a card I don't use anymore. Buddy asked why. I said I don't want to do business with banks anymore. Maybe he thought I preferred under my mattress, but I'm such a credit union guy, but I didn't elaborate. As if he actually cared.

He asked if I would reconsider. I said no. He offered me a \$50 credit, on the spot. So I said yes, I'll keep the card. Which I never use. And that has no annual fee. And that never had a balance carry over.

After I spend the \$50, I'll call to cancel the card again. I wonder how many times I can do this before they just say fine, go.

I remember a few months ago word going around that if you phone up your friendly neighbourhood [ok, global corporation] credit card usurer and ask to have your interest rate dropped from 19% or 24% or whatever to 11% that they'd almost certainly do it, or almost meet the rate you ask for.

Maybe it's the global recession, but I've NEVER been offered free money to not cancel a credit card.

So that was the easiest \$1500/hour I've ever earned. Give it a try.