



# Credit Card Retention Offers

Blog: [travelwithgrant.com](http://travelwithgrant.com)

Twitter: [@travelwithgrant](https://twitter.com/travelwithgrant)

Email: [grant@travelwithgrant.com](mailto:grant@travelwithgrant.com)

# How much is a 10 minute phone call worth?

- 3,000 American Airlines miles
- 3,500 US Bank FlexPoints
- 5,000 Hilton HHonors points
- 5,000 Hyatt Gold Passport points
- 6,000 Southwest Airlines miles
- 10,000 United Airlines miles
- 10,000 Chase Ultimate Rewards points
- 20,000 Marriott Rewards points

# Free Miles & Points

## SOUTHWEST AIRLINES RAPID REWARDS CARD SUMMARY

+ 2X Pts for Southwest and AirTran purchases	-15
+ Points earned on all other purchases	0
+ Loyalty bonus points	3,000
- Total Rapid Rewards transf. to Southwest	2,985

## HYATT CARD REWARDS SUMMARY

+ 3X Points earned on Hyatt purchases
+ 2X Points at restaurants
+ 2X Points on airline ticket purchases
+ 2X Points on car rental purchases
+ Points earned on all other purchases
+ Courtesy adjustments
Total pts transferred to Hyatt Gold Passport

## UNITED MILEAGEPLUS AWARD MILES SUMMARY

1 mile per \$1 earned on all purchases	0
Additional miles earned on United purchases	0
Cardmember appreciation miles	10,000
Year-to-date miles earned on credit card	10,000
	5,000
Total pts transferred to Hyatt Gold Passport	5,023

## ACCOUNT ACTIVITY

Date of Transaction	Merchant Name or Transaction Description	\$ Amount
04/28	Special Bonus Credit	-95.00
05/01	ANNUAL MEMBERSHIP FEE	95.00

# Prepare for your Retention Call

- Credit card is completely paid off and has a \$0 balance
- All transferable points have been redeemed or transferred
  - Chase – move points to another Ultimate Rewards account (CSP or Ink)
  - Citi – have at least 1 other Thank You account
  - AMEX – have at least 1 other Membership Reward account
- 1 or 2 good reasons why you want to cancel the credit card
  - The annual fee is coming due soon and I barely use the card benefits
  - I no longer fly this airline or stay at this hotel chain
  - I have a new credit card that gives me 2x on all purchases

# When to Call?

- 2 competing theories:
  - Call 10-12 months after you were approved for the credit card
  - Call as soon as the annual fee posts to your credit card
- I believe in theory 1.
- The credit card company has to offer you something, otherwise you will close the credit card and they have 0% chance of getting your annual fee – therefore you have a lot of leverage.
- You also have the ability to call back the following month and see if you can get another retention bonus (Chase United Airlines MileagePlus Credit Card = 10,000 bonus miles + 2 free lounge passes)

# Make the Call!

- Call during normal business hours (preferably morning) during the week
- Call the number on the back of your credit card and tell the rep that you are thinking about closing the credit card
- Mention the annual fee is coming due soon and that don't get enough benefits to justify paying for the annual fee
- Tell the rep that you will gladly keep the credit card if they waive the annual fee
- The rep may transfer you to the "retention department"
- Hear all the available offers and never accept the first offer you hear

# Accept the Offer and Complete the Spending

- Some retention offers are free (Chase Southwest Airlines Plus/Premier: 3,000 bonus Rapid Rewards points)
- Some retention offers require minimum spending (Chase Ink Bold/Plus: spend \$5,000 in 3 months = 10,000 bonus Chase Ultimate Rewards points)
- Some retention offers require continuous spending (Citi American Airlines: spend \$1,000/month = 1,000 bonus AA miles, for 16 months)
- Keep track of your spending as you would with minimum spending
- Double check that the bonus miles/points show up on your next statement or follow-up with the credit card company

# Questions or Comments?

Blog: [travelwithgrant.com](http://travelwithgrant.com)

Twitter: [@travelwithgrant](https://twitter.com/travelwithgrant)

Email: [grant@travelwithgrant.com](mailto:grant@travelwithgrant.com)