

Worksheet: How to cancel a credit card, step by step

1. Gather contact information for the credit card you want to close.

Write down the card issuer, address and customer service phone number in the space provided below. The information should be on your card, your latest statement or both.

Credit card issuer	Address	Phone

2. Redeem your rewards.

Redemption thresholds can make it difficult to take full advantage of rewards that you have earned on your card, so the more advance planning you can do, the better. Check your statement to see whether your card usage qualifies for a statement credit. If you have travel rewards you can't use, see if the policy allows you to convert them to a statement credit. If not, you may have enough to convert to a lesser benefit such as a magazine subscription or a gift card, or to donate to a charitable purpose.

3. Pay off your balance in full.

Pay the full statement balance on or before the due date. If you usually carry a balance and pay interest charges, you will need to pay the full statement balance for two consecutive billing cycles to halt interest charges. After completing your payments, check your account online, or by calling customer service, to make sure the account balance is zero.

Date	Amount to pay	Notes

4. Deliver the news.

Call to inform the company that you are canceling the card. State that you want your credit report to reflect that the account was "closed at the customer's request." Ask where to send a letter confirming your cancellation of the account.

Date	Notes (including who to send letter to)

5. Send a letter. See sample letter on next page.

Write a short cancellation letter to the card issuer, directed to the name provided.

To: Credit card issuer
Address
Attn:

From:
You
Your address
Account number:
Phone number

Date

I wish to close my credit card account with your institution.

I have, on DATE, requested by phone that my credit card account be closed. DETAILS OF PRIOR CONVERSATION.

I wish that my credit report reflect that the account was "closed at the consumer's request." I also request written confirmation of the account's closure.

The check number that I used to pay off the account is:

The check cleared my account on this date:

This letter is sent via certified mail, return receipt requested.

Sincerely