

The lowdown on lower credit limits

First things first – what’s a credit limit? It’s the full amount of money your credit card provider has made available for you to borrow. Here’s what else you need to know...

Your financial comfort zone

We want to make sure you can comfortably afford the amount you’re borrowing. We keep an eye on your account and check your credit limit.

Just remember, a lower credit limit can help you to stay on top of your finances in the long-term. It can even help you build up your credit rating over time.



A few reasons why we might lower your limit

- Missed (or late) payments
- Going over your credit limit
- Based on info Credit Reference Agencies send us about your credit history
- Asking for lots of new types of credit in a short space of time

If we do decide to lower your limit, we’ll email and write to you to let you know.



Getting your credit score back into shape

If you’d like a higher credit limit in future, it’s important to keep your credit score in tip-top condition. So here are a few do’s and don’ts that might help.

The do’s

- Make your payments on time
- Stick to your credit limit
- Change your payment dates so they’re more manageable
- Try to make more than the minimum payment
- Register on the electoral roll and keep your address updated
- Settle any outstanding county court judgements or credit agreement defaults



And the don’ts

- Don’t go over your credit limit
- Don’t ask for lots of new types of credit in a short space of time
- Don’t miss payments – or pay late
- Don’t use your overdraft too much
- Don’t keep any unused accounts open
- Don’t use your credit card to take out money from a cash machine



And remember

You can check your Experian Credit Score for free with your Barclaycard. Just log into or register for Barclaycard online servicing. Select Experian Credit Score under ‘Transfers & offers’ or ‘Account services’ and fill in your details – it only takes a few minutes.