OBTAINING A CREDIT CARD

1. Most international students find it difficult to get a credit card in the U.S. because they have not established a credit history and because they are not U.S. residents. As an international student, you face a few more challenges than other first-time credit card applicants because of your lack of credit history, income, and residency. But this doesn't mean that your situation is hopeless. Just follow the strategies below and you will likely get your first credit card in a few weeks.

STRATEGY 1 ~ Apply for a student credit card

i. A few credit card issuers offer credit card programs specifically to target college students. These credit cards do not require cardholders to have income or employment. They are generally approved for relatively low initial lines of credit. Most student credit cards carry no annual fee, and the APR is comparable to the standard credit cards from the same issuer. Despite the lower initial credit line, student credit cards offer you the same benefits as standard major credit cards, which make it a good starting point to build your credit history.

ii. It is a good idea to include a copy of your student ID card as proof of your student status.

iii. Some of the popular student credit card issuers are:
   - American Express Credit Card for Students
   - AT&T Universal
   - Bank of America
   - Capital One
   - Discover/Greenwood Trust Co.
   - Chase

STRATEGY 2 ~ Open a premium banking account that includes credit card as a feature

i. Some financial institutions such as American Express, Chase, Citibank, and Wells Fargo offer complete banking services including checking, investment, credit card, and bill payment service all in one.

ii. If you can maintain a high balance, it may make better financial sense to look into opening an investment banking account rather than a standard checking account. An investment account provides you with more options to better manage your financial assets.

STRATEGY 3 ~ Get a secured credit card

i. If you still could not get your first credit card with the above strategies, you may want to apply for a secured credit card. With a secured credit card, you are required to make an initial deposit into a bank account held by the card-issuing institution to secure your line of credit. The secured card can be used in the same way as a credit card with the same convenience and payment flexibility. It’s a great "starter card" and helps you establish a credit history.

STRATEGY 4 ~ Start with department store or other single purpose cards such as gas cards

i. Many retail stores such as Sears, Macy, Circuit City and others offer their own credit cards. A good way to apply for a retail store credit cards is to buy a major ticket item and put it on credit. Your application can be approved in minutes for enough credit to cover your purchase, and usually you also get some additional discount on your first transaction with your newly activated credit card. Responsible use of these cards can also help you build a credit history.