



# POWERFUL TELEPHONE SCRIPTS

Use These Exact Words To Negotiate Lower Rates,  
Eliminate Late Fees and Dominate Customer Service Reps

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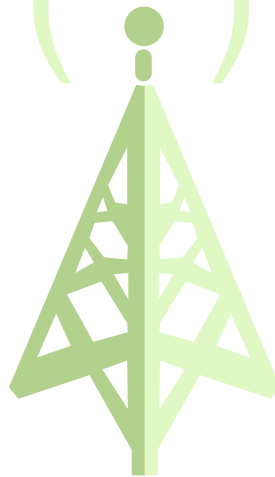
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## (( Welcome ))

How many times have you logged into one of your credit card or bank accounts and seen a bogus charge or late fee appear out of nowhere?

You wanted to call the company right away and have them refund your money, but you had no idea what to say to get the fee waived.

“There’s no way I could ever get my money back. It doesn’t work that way.”

So you just let it slide. Time after time.

Worse yet, have you ever tried to get a lower rate on a service you’re already using and found yourself on the receiving end of a particularly tough customer service rep’s verbal judo?

You know you should be getting a better deal, but somehow, you just don’t know how to make them see things your way.

### **Those days are over.**

In this ebook, I’m going to give you my PROVEN, word-for-word scripts for negotiating lower rates, eliminating late fees and dominating customer service reps. These six scripts in this book have generated massive savings every year for tens of thousands of IWT readers.

And you’re next.

- Ramit  
[www.iwillteachyoutoberich.com](http://www.iwillteachyoutoberich.com)

## But first, is it even possible to talk your way out of late fees and high payments?

Does your gut tell you that resistance with a bank is futile?

Does your gut tell you that when big companies say “no”, there’s nothing you can do about it?

If you said “yes”, your gut is wrong. And that’s OK!

That’s why I love using word-for-word scripts, because you can simply read off the words and you’ll likely find terrific results. Thousands of my students have done just that.

How awesome would it be to make one phone call, and with a few well-placed words, have a fee waived or a monthly bill reduced by as much as 50 percent — all because you knew the precise words to say?

**With these scripts, it’s possible.**


With just a few minutes, you can save \$10, \$20, even hundreds of dollars every month. Quick wins like these can add up significantly - to the tune of thousands of dollars a year.

## Mentally Prepare Yourself (and Why These Scripts Even Work)

I hear you saying “Ok, that’s great Ramit. I’ll just call up every company that I owe and talk all my payments down to zero.”

It doesn’t work like that.

However, it IS possible to talk your way out of many different bank and credit card fees, as well as negotiate down other types of monthly payments for various services that you’re using. The vast majority of people don’t even know these maneuvers are possible. So it’s worth taking a minute to think about why these scripts even work.



The first thing to remember is that companies WANT to keep you as a customer.

The average “customer-acquisition” cost for many banks can range from \$350 to a staggering \$2,500. Most companies who run large national advertising campaigns report similar costs. It’s a buyer’s market - use that to your advantage.

Despite practices that may seem to directly contradict that sentiment at times, the bottom line is that for most companies, keeping you as a customer is much cheaper than finding a new one.

## The next thing to remember is that big companies don't view money the same way you do.

For you, saving a few thousand dollars every year by avoiding fees or negotiating rates seems like a big win. And it is.

But for large corporations raking in billions of dollars, they could care less about your tiny thousand-dollar savings. It hardly affects their bottom line. However, they usually won't give you the savings without a little convincing. That's where the scripts come into play.

Now that you have the right mindset going into these calls, lets get to the scripts...

### **Advanced Tip**

Always keep a record of your conversations with each company that you call. You can use an spreadsheet if you want to be really precise, or you can just flip open the notepad app on your phone.

You wouldn't believe how powerful it is to refer back to the last time you called—citing the rep's name, date of conversation, and your call notes. Most customer service reps you talk to will simply give in because they know you came to play in the big leagues. This simple tweak will leave you more prepared than 99 percent of other people—and chances are, you'll get what you want.

(( Script #1 ))

## How to Negotiate Out of Bank Fees

Remember: They want to keep you as their customer. But when calling, keep in mind that you should have a clear goal (to get your fee erased) and should not make it easy for companies to say no to you.



Almost all bank fees are negotiable. The most painful and expensive of these fees are usually overdraft fees - which is the fee the bank charges you if you don't have enough money in your checking account to cover a purchase.

Of course, the best way to avoid overdraft fees is to not let them happen in the first place. Set up automatic transfers [[Click here for an easy guide to automating your finances](#)] and keep a cash cushion in your account (I keep about \$1,000 in my checking at all times).

But mistakes do happen. Most banks understand that people are occasionally forgetful and they'll wave a first-time fee if you ask. **After the first time, it gets harder but can still be done if you have a good excuse.**

Let's look at the script...



Imagine you transferred money from your savings account to your checking account to cover a temporary shortage, and the transfer arrived one day late. You would probably get an overdraft fee.

The initial conversation might go something like this:

**You:** “Hi, I just saw you charged me an overdraft fee and I’d like to have it waived.”

**Bank rep:** “I see that fee...hmm...let me just see here. Unfortunately, sir, we’re not able to waive that fee. It was (some excuse about how it’s not waivable).”

#### **Bad things to say here...**

- “Are you sure?” Don’t make it easy for the rep to say no.
- “Is there anything else I can do?” Again, imagine if you were a customer service rep and someone said this. It would make your life easier to just say “no.” As a customer, don’t make it easy for companies to say no.
- “Well, this Indian blogger dude told me I could.” Nobody cares... but it would be cool if 1,000 customers called their banks and said this.
- “Okay.” Don’t give up here. Despite what you learned in sex ed, “No” does not mean “No” when it comes from a bank.



Try this script instead:

**You:** “Well, I see the fee here and I’d really like to get it waived.  
What else can you do to help me?”

At this point, about 85 percent of people will get their fees refunded. I have hundreds of comments from people on my blog who have taken this advice and saved thousands of dollars in fees. But in case the rep is obstinate, here’s what you can do:

**Bank Rep:** “I’m sorry sir, we can’t refund that fee.”

**You:** “I understand it’s difficult, but take a look at my history. I’ve been a customer for more than three years and I’d like to keep the relationship going. Now, I’d like to get this waived - it was a mistake and it won’t happen again. What can you do to help?”

**Bank rep:** “Hmm, one second, sir. I see that you’re a really good customer...I’m going to check with my supervisor. Can you hold for a second?”

**Bank rep:** “Sir, I was able to check with my supervisor and waive the fee. Is there anything else I can help you with today?”

As you can see, it’s not hard to get overdraft fees reversed at banks. You just have to stay firm and not make it easy for them to say “no”

Repeat your complaint and ask them how to constructively fix it.

Being a long-term customer increases your value to them, which is one reason why you want to pick a bank that you can stick with for the long term. And the fact that you didn’t back down with the first “no” makes you different from 99 percent of other customers.

## (( Script #2 ))

### What to Say If You Miss a Credit Card Payment

Nobody's perfect. Accidents happen. You might miss a credit card payment at some point. When this happens, you can use this script — tested thousands of times — to get any late fees instantly waived.

If you pay within a few days of your missed bill, it usually won't be reported to the credit agencies. Call them to be sure.

**You:** "Hi, I noticed I missed a payment, and I wanted to confirm that this won't affect my credit score."

**Credit Card rep:** "Let me check on that. No, the late fee will be applied, but it won't affect your credit score."

**You:** "Thank you! I'm really happy to hear that. Now, about that fee... I understand I was late, but I'd like to have it waived."

**Credit Card rep:** "Why?"

**You:** "It was a mistake and it won't happen again, so I'd like to have the fee removed."

Always end your sentence with strength. Don't say, "Can you remove this?" Say, "I'd like to have this removed."



**\$30-\$50**  
per late payment

At this point, you have a better-than-50-percent chance of getting the fee credited to your account. But just in case you get an especially tough rep, here's what to say:

**Credit Card rep:** "I'm very sorry, but we can't refund that fee. I can try to get you our latest blah blah marketing pitch blah blah..."

**You:** "I'm sorry, but I've been a customer for four years and I'd hate for this one fee to drive me away from your service. **What can you do to remove the late fee?"**

**Credit Card rep:** "Hmm . . . Let me check on that. . . . Yes, I was able to remove the fee this time. It's been credited to your account."

Remember: credit card companies don't want to lose you as a customer over one late fee.

**Give it a shot.  
You'll be pleasantly surprised.**

## (( Script #3 ))

### How to Negotiate Down Your APR

If you're carrying credit card debt, this is a big one for you.

I'm a huge fan of taking 50/50 odds if the upside is big and it takes only five minutes of my time. Accordingly, try negotiating down your APR.

It works surprisingly often and if it doesn't, so what?

APR is the annual percentage rate a credit card company charges you for lending you money, also known as the interest.

It doesn't work every time, but when it does, you can save a significant amount of money with a five-minute conversation.

Just call your card companies and follow this script:

**You:** "Hi, I'm going to be paying off my credit card debt more aggressively beginning next week and I'd like to lower my APR."

**Credit Card Rep:** "Uh, why?"

**You:** "I've decided to be more aggressive about paying off my debt, and that's why I'd like a lower APR. Other cards are offering rates at half what you're offering. Can you lower my rate by 50 percent or only 40 percent?"

**Credit Card Rep:** "Hmm...After reviewing your account, I'm afraid we can't offer you a lower APR. We can offer you a credit limit increase, however."

**You:** "No, that won't work for me. Like I mentioned, other credit cards are offering me zero percent introductory rates for twelve months as well as APR's of half what you're offering. I've been a customer for X years, and I'd prefer not to switch my balance over to a low-interest card. Can you match the other credit card rates, or can you go lower?"

**Credit Card Rep:** "I see...Hmm, let me pull something up here. Fortunately, the system is suddenly letting me offer you a reduced APR. That's effective immediately."



**POTENTIAL SAVINGS**  
Hundreds-Thousands  
depending on your e  
credit card balance

## (( Script #4 ))

### How to Get No-Fee, No-Minimum Checking and Savings Accounts

Banks are holding out on you by telling you that the no-fee, no-minimum accounts aren't available anymore. They are. Big banks will resist giving you a no-fee, no-minimum account at first, but if you're firm, they'll give you the account you want.

If they don't, threaten to go to another bank. If they still don't, walk out and find one that will. There are many, many choices and it's a buyer's market.

If you want to negotiate a no-fee, no-minimum account with your bank, here's how the conversation will probably go:

**You:** "Hi, I've been a customer with your bank for X years and I'd like to get a savings account and checking account with no annual fees. I'd like free checking and no minimum balance, please."

**Banker:** "I'm really sorry, but we don't offer those anymore."

**You:** "Really? That's interesting because (Bank of America/Wells Fargo/Washington Mutual/other competitor) is offering me that exact same deal right now. Could you check again and tell me which comparable accounts you offer?"



80 percent of the time, you'll get a great account at this point.  
If not, ask for a supervisor.

**Supervisor:** "Hi, how can I help you?"

**You:** (Repeat argument from the beginning. If the supervisor doesn't give you an option, add this:) "Look, I've been a loyal customer for a while now and I want to find a way to make this work. Plus, I know that your **customer-acquisition** cost is more than two hundred dollars. What can you do to help me stay a customer?"

**Supervisor:** "What an astounding coincidence. My computer is suddenly allowing me to offer the exact account you asked for!"

Using terms like "customer-acquisition cost" shows that you have done your homework and know how to play their game.

You're in a customer group that's very profitable for banks. Capital One 360 and the American Bankers Association put the cost of acquiring a new customer between \$100 and \$3,500 - including all of their advertising, personnel and technology costs. They don't want to lose you over something as small as a \$5 monthly fee.

Use this knowledge as leverage whenever you contact any financial company.

## (( Script #5 ))

### How to Optimize Your Cell Phone, Cable and Other Subscription Services

Many of us (including me) pick a cell phone plan, then never check to see if it's the right one for us based on our usage. Because the average cellphone bill is about \$50, that's \$600 per year of money you can optimize. Perfect.

I'm going to show you two ways to cut your cell phone bill: one easy, one hard. And remember, this tip doesn't just apply to cellphones: You can optimize your spending on nearly any other subscription you've got such as cable, internet, etc.

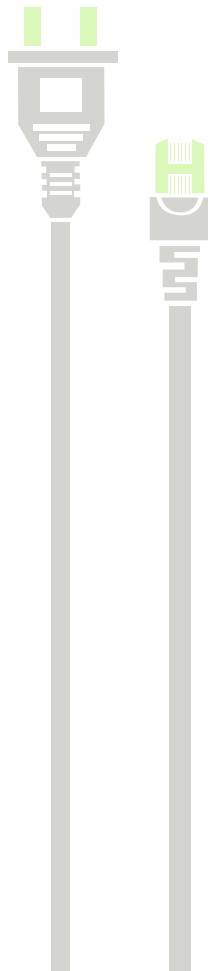
Optimizing your cellphone bill — the easy way

If you still have a landline, the easiest tip is to call your wireless company and bundle it all into one plan — or get rid of your landline altogether.

When I went to buy a new cell phone a couple months ago, I picked the unlimited everything plan — unlimited voice, unlimited data, unlimited text. I also set a 3-month check-in on my calendar to go back and analyze my spending patterns so I could cut back on my plan if needed.

This is a technique I use a lot: With any usage-based services (e.g., web apps or cell plans), I'll pay a little more up front so I can monitor my usage, then downgrade to the appropriate plan after 3 months.

It pays to look at your actual usage and switch to a plan that better fits your needs. If you're only using 150 text messages, you can probably downgrade to the "200 text messages/month" plan. As you get used to the new limit, add a calendar reminder to check in on the 15th of each month and make sure you're not wildly over for the first few months.



## Optimizing your cellphone — the harder (but more rewarding) way.

Cell phone companies have this wildly curious business model of acquiring tons of customers through very expensive means (e.g., national advertising), then churning through them by treating them horribly. Yet even they know that it's cheaper to retain an existing customer than to acquire a new one. You can use this "customer acquisition cost" in your favor. Here's how:

1

### **Find comparable plans for your usage on other cell phone networks.**

For example, I'm with AT&T, so I'll investigate Verizon, T-Mobile, and Sprint by going to their websites. Write down how much they each cost, how many minutes you get, and any other benefits.

2

### **Call your current cellphone company.**

To make it easy, here are the phone numbers:

- AT&T: 1-800-331-0500
- Verizon: 1-800-922-0204
- T-Mobile: 1-800-T-MOBILE
- Sprint: 1-866-866-7509

Then, when you get them on the phone...





3

**First, be nice. Ask them what better plans they have to offer you.**

**You:** “Hi, I was looking at my plan and it’s getting pretty expensive. Could you tell me what other plans you have that would save me money?”

**Them:** Blah blah same plans as on the website blah blah

**You:** “What about any plans not listed on the website?”

**Them:** “No, what we have is listed on the website. Plus, you’re on a contract and have an early cancellation fee of \$XXX.”

**You:** “Well, I understand that, but I’d be saving \$XXX even with that cancellation fee. Look, you know times are tough so I’m thinking of switching to (COMPETITOR COMPANY). Unless there are any other plans you have...? No? Ok, can you switch me to your cancellation department, please?”

Note: What you really want is to be switched to their “customer retention” department, which is the group that has the ability to retain you by giving you a bunch of free deals. You can either ask to be switched directly to the customer retention department, or play a game and hope that by asking for “cancellation,” you’re actually transferred to retention. Play around with a few phone calls and see what works best.

When you get to the customer-retention department, ask for the same thing. This is when you pull out your competitive intel on the other services being offered. If Verizon is offering something for \$10 less, tell them that. That's \$120 savings/ year right there. But you can do more...

**You:** "Listen, you know times are tough and I need to get a better deal to stick with you guys. You know and I know that your customer acquisition cost is hundreds of dollars. It just makes sense to keep me as a customer, so **what can you do to offer me this plan for less money?**"

Ask leading questions. You also invoked the customer-acquisition cost, which is meaningful to retention reps.

Finally, it really helps if you're a valued customer who's stuck around for a long time and actually deserves to be treated well. If you jump around from carrier to carrier, you're not a worthwhile customer to carriers.

### **Don't get scared**

People get worried that if they go to the cancellation department and try to negotiate, they'll get their account canceled without really wanting to do that. Two things to remember about negotiating your wireless bill: **(1)** You have a MUCH stronger position if you're actually willing to walk away and switch to another plan, and **(2)** Your account will never get canceled until you say the final word. You can negotiate for 3 hours and keep your account if you want.

Notice that you didn't say, "Can you give me a cheaper plan?" because yes/no questions always get a "no" answer when speaking to wireless customer service reps.



Use this technique on virtually any subscription you're paying. Businesses want to keep customers and are willing to negotiate — but since most people don't, they're leaving money on the table.

## (( Script #6 ))



### How to Optimize Your Car Insurance Rate

Most of us pick our insurance rate once, then never go back again. But if you take the time to do a little research and make a few phone calls, you can save hundreds of dollars each year.

Here's the step-by-step process for optimizing your car insurance rate:

**1**

#### **Check to see if you have the right amount of coverage**

Nobody teaches us about this stuff, so when you bought car insurance, you may not have known which coverage options to choose.

**2**

#### **Figure out what kind of coverage you currently have and how much you're paying**

Don't be lazy — do this. If you don't have your current info in front of you, how can you hope to save? Either call your car insurance company or use their website.

3

### Start shopping around


I prefer the phone because I can usually sweet-talk the rep into telling me about other deals that the websites don't offer. Computers, however, seem to be immune to my charm.

I made it easy for you. Here are the phone numbers of the big insurers:

- Geico: 1-800-861-8380
- AAA: 1-866-539-8033
- Allstate: 1-866-704-9900
- Progressive: 1-800-776-4737
- State Farm: THEY OFFER NO PHONE NUMBER. However, you can get to their auto insurance site here.
- 21st Century Insurance: Don't use this worthless insurance company. I used to use them, but they sent me multiple envelopes in the mail EVERY SINGLE WEEK until I finally canceled them. The rates were great, but the hassle wasn't worth it.

4

### Be an expert caller by asking detailed questions

With each call, you should say: "AAA (or whoever) is offering to insure me for \$XXX less (silence)." See what they do. 

Note: Negotiating lower insurance using this technique is much harder to do with car insurance companies than banks, so don't expect very much from this.

Now, it's time to start digging deep and asking detailed questions to try and uncover the savings they've been hiding from you. The majority of people won't even know to ask these questions, so you may catch some representatives off guard.

**Try these questions:**

- “How much would I save if I insure my car and house with you?”
- “What about renewal discounts? How long have I been a member with you? What can you offer me as a discount for long-term membership?”
- “Can I save money by pre-paying my entire year up front?”
- “Let's check my car. I know other firms offer discounts for features like anti-lock brakes. What about you? What kind of low-mileage discounts do you offer?”
- “If I enrolled in a defensive-driving course, what kind of discount would you offer? Oh, really? Which courses qualify?”
- “What about discounts for my employer?” [Tell them the specific name of your employer]
- “Some insurance companies offer discounts for low-risk occupations (engineers, etc). What kind of competitive rates do you offer?”
- “Am I paying for roadside assistance? What other additional “benefits” am I paying for?”

If you already pay for AAA, you don't need roadside assistance through your car insurance.

Also, check your credit card -- they may offer roadside assistance. 

Just make sure to call them and ask how much it really costs if you have to use it – some of their offers for “roadside assistance” really mean “we will assist you by calling someone for you and then charging you out the ass”

## 5

### A few other money-saving strategies

Here's another trick. Ask your insurance company: "Can you walk me through any deductible changes that could save me money?"

Deductibles are what you pay before your insurance policy kicks in. By requesting higher deductibles, you can lower your costs substantially. For example, increasing your deductible from \$200 to \$500 could reduce your collision and comprehensive coverage cost by 15 to 30 percent. Going to a \$1,000 deductible can save you more than 40%. Before choosing a higher deductible, be sure you have enough money set aside to pay it if you have a claim.

Also, many organizations like AAA, Costco, credit cards, large employers, associations (AARP, teachers' union) and more offer discounts on car insurance. Log onto their website and browse to "perks."

Don't forget: Insurance is not a commodity. If you pick the cheapest provider to save \$50/year and they end up not fulfilling your claim — which you could have reasonably known by searching out reviews for the company — it's your fault. Pick a good company because it can be worth thousands of dollars.

As you've seen, "negotiating" lower car insurance is mostly about keeping up with the changing rates and making sure you're wringing every last benefit from your policy, so set a calendar reminder to do this once per year.

## Thanks for reading

I hope you enjoyed this little collection money-saving of scripts.

If you know someone who would enjoy or benefit from any of these scripts, please feel free to forward this guide to them.

If you're interested in learning more word-for-word scripts or negotiation strategies to earn more or improve your career, you can join my free newsletter, where I send out new material every week.

And don't forget to write me an email and let me know how much you saved with any of these scripts. I read every email.

Thanks for reading,

- Ramit

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