

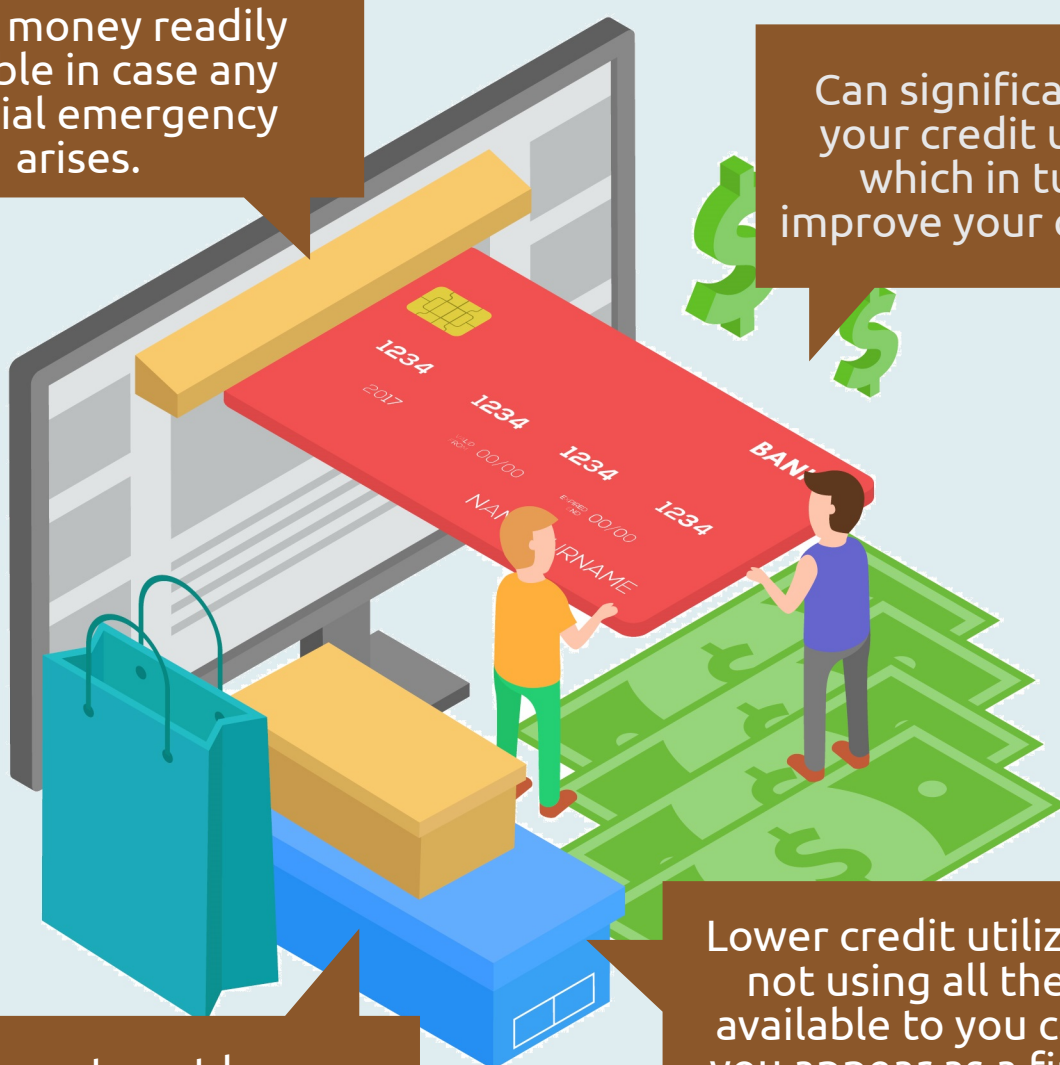
Benefits Of Increasing Your Credit Limit



Most people think that increasing their credit limit will make them spend beyond their means. However, that's not exactly the case because doing so can be highly beneficial if you manage to use your credit wisely. Following are some benefits of increasing your credit limit.

Makes money readily available in case any financial emergency arises.

Can significantly lower your credit utilization, which in turn shall improve your credit score.



Allows you to get lower interest rate on loan as an increased credit limit ensures the financial institutes that you can be trusted with the loan amount.

Lower credit utilization i.e. not using all the credit available to you can make you appear as a financially responsible person in eyes of the lender.

Taking a single card with higher credit limit completely negates the need of carrying multiple credit cards with low credit limit.

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