



Tuesday, March 26th 2013

Search CreditCards.com

Search by Type Of Card

- Offers Matched for You
- Low Interest
- Balance Transfers
- 0% APR
- Rewards
  - Points
  - Gas Cards
- Cash Back
- Travel & Airline
- Cards for Business
- Cards for Students
- Prepaid & Debit Cards
- Secured Credit Cards
- Instant Approval Offers
- Top Offers
- Other Credit Options
- MasterCard®
- Visa®

Search by Credit Quality

- Excellent Credit
- Good Credit
- Fair Credit
- Bad Credit
- Limited or No Credit History
- Not Sure?

News and Advice

- Latest News
- News Archive
- Taking Charge™ Blog
- Latest Videos
- Basics & Help
- Subscribe: RSS News Feeds
- Subscribe: email Newsletter

Tools

- CARDMATCH™
- Credit Score Estimator
- Credit Card CheckUp
- Calculators
- Card Finder
- Shop by Profile
- PrivacyWise™
- Best Credit Cards
- Credit Card Terms Glossary
- Site Map

Accept Credit Cards

- Merchant Accounts

ADVERTISEMENT

[Credit Cards](#) > [Credit Card News](#) > How wise is it to get a second small business credit card?

## How wise is it to get a second small business credit card?

By [Elaine Pofeldt](#)



### Dear Your Business Credit,

I am thinking of doing a balance transfer to get a lower interest rate on the balance of my business credit card. How easy is it to get a second business card? And if I do open one, could that make it look like I'm overextended and hurt my credit score in the future?

-- *Entrepreneur*



### Dear Entrepreneur,

This is a case where that cliché, "Look before you leap," truly applies.

It's not all that hard to get a second business credit card if you have a terrific credit score. "If you're signing personally for it and you have really good credit, it's not going to be difficult at all," says Tracy A. Becker, who advises businesses and individuals on credit issues as president of North Shore Advisory Inc. in Tarrytown, N.Y. "You could probably get four."

If your credit score is poor -- whether it's your personal score or your business score with Dun & Bradstreet, Experian Business Credit or Equifax -- it could be hard to get another card, says Becker. Sometimes, a single late payment on a trade line can have a big impact on your business's credit rating. "If you're late on your largest line of credit, even if it's a small line, your score could plummet," Becker says.

But whether you have sterling credit or need to repair it, trying to get a second card may not be a good move.

If your personal credit score is 740 or above, you will generally qualify for some of the best interest rates, says Becker. Getting a second line of credit could hurt that score.

"You really have to be very careful when opening credit to look at your goals," says Becker.

There are other reasons to do your homework. It's typically easier to get a great interest rate on a personal credit card than on a business one, according to Sankar Krishnan, senior vice president of banking and financial services at Sutherland Global Services in New York.

That said, credit cards shouldn't be your first line of attack. Rather than try to hunt down a new business card, Krishnan says, "I would rather first find a bank or financial institution that is willing to bank me." You'll be better off if you can get a lower interest line of credit from a bank and use it to pay down your credit card balance.

Although the credit climate has been tight, don't let that discourage you. "The fact that you have a business card is going to help you find a bank that will make you a loan," says Krishnan.

**See related:** [Creative financing for small businesses](#), [How businesses can start on the road to credit](#), [Should you fund your startup business with a credit card?](#)

*Elaine Pofeldt is a journalist who specializes in entrepreneurship and careers, contributing to publications such as Fortune, Money, Working Mother and many others. She is a former senior editor at Fortune Small Business magazine and an entrepreneur herself, as co-founder of 200kfreelancer.com, a website for independent professionals.*

*Elaine answers a question about small business and credit from a CreditCards.com reader each week. [Send your question to Your Business Credit.](#)*

### Your Business Credit



Elaine Pofeldt is a journalist whose articles on entrepreneurship and careers have appeared in Fortune, Money and many other publications. She writes "Your Business Credit," a weekly column about small business and credit, for CreditCards.com

[Ask a question.](#)

[Your Business Credit' archive](#)

## Share This Story

0

Like 2

Tweet 2

Share

submit

email

link

## Follow Us!



## Credit Card Rate Report

Updated: 03-26-2013

<a href="#">National Average</a>	14.95%
<a href="#">Low Interest</a>	10.29%
<a href="#">Balance Transfer</a>	12.59%
<a href="#">Business</a>	13.13%
<a href="#">Student</a>	13.16%
<a href="#">Cash Back</a>	14.13%
<a href="#">Airline</a>	14.63%
<a href="#">Reward</a>	14.75%
<a href="#">Instant Approval</a>	15.49%
<a href="#">Bad Credit</a>	23.64%

Published: March 25, 2013

If you are commenting using a Facebook account, your profile information may be displayed with your comment depending on your privacy settings. By leaving the 'Post to Facebook' box selected, your comment will be published to your Facebook profile in addition to the space below.




Post to Facebook
 Posting as Tracy Becker ([Change](#))

Facebook social plugin

**Three most recent Business credit cards stories:**

- [Creative financing for small businesses](#) – Every small-business owner needs credit at some point. Unfortunately, traditional bank loans can be tough to get. But there are alternative financing solutions that could help when traditional credit isn't an option ...
- [8 steps to boost your business's commercial credit score](#) – You may have to rely on personal credit to found a small business, but to wear big business pants, you need to build up your commercial credit score ...
- [Financing your small business with plastic: A capital idea?](#) – In this economy, small business loans are tough to get, so credit cards may be the solution for keeping operations afloat ...

**CreditCards.com's newsletter**



Did you like this story? Then sign up for CreditCards.com's weekly e-newsletter for the latest news, advice, articles and tips. It's FREE. Once a week you will receive the top credit card industry news in your inbox. Sign up now!

Subscribe



WE DO THE CARD WORK FOR YOU

YOU'RE JUST A FEW CLICKS AWAY FROM FINDING THE CARD THAT FITS YOUR NEEDS.

[FIND MY CARD >>](#)



ADVERTISEMENT

[? Comments/Questions?](#)

[Corrections Policy](#)

**Weekly newsletter**



Get the latest news, advice, articles and tips delivered to your inbox. It's FREE.

Subscribe

**Quick Links**

- [Credit Card Videos](#)
- [Credit Card Help](#)
- [Credit Card Glossary](#)
- [Credit Card Statistics](#)



YOU'RE JUST A FEW CLICKS AWAY FROM FINDING THE CARD THAT FITS YOUR NEEDS



[FIND MY CARD >>](#)

ADVERTISEMENT



**Home**

- [Site Security](#)
- [Privacy Policy](#)
- [California Privacy Rights](#)
- [Site Map](#)
- [FAQs](#)

**About Us**

- [Overview](#)
- [Leadership Team](#)
- [Media Center](#)
- [Careers](#)

**Contact Us**

- [Customer Support](#)
- [Partnership Opportunities](#)
- [Business Development](#)
- [Media Relations](#)

**Related Sites**

- [Credit Card Blogs](#)

**International Sites**

- [Tarjetas de Credito](#)
- [UK Credit Cards](#)
- [Australian Credit Cards](#)
- [Canadian Credit Cards](#)



© Copyright 2013 CreditCards.com. All Rights Reserved. [Terms of Use](#)