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# What I wish I knew before getting my first credit card.



3-min. read | December 1, 2020

Have a healthy relationship with credit from the start.

Getting your first credit card can feel like a rite of passage. You make smart choices, you build trust and the day finally comes – you can make purchases without draining your bank account. It feels like there are no consequences, like you can buy whatever you want ... then your statement arrives. Your credit journey has just begun, but it feels like it's already going off the rails.

Unfortunately, this is a common story, but a few negative experiences shouldn't determine your relationship with credit. If you're new to credit or thinking of getting your first card, here are a few tips to help you stay on track from the start:

## Your future may be limitless but your credit card isn't.

Spending is an area where you shouldn't step outside of your comfort zone. Every card has a credit limit, and going over it can negatively impact your credit score. Consider setting a lower personal limit until you're comfortable with credit. It'll help keep temptation at bay so you can spend more wisely.

## Don't let your statement take you by surprise.

With your first credit card in hand, it's easy to keep your statement out of sight and out of mind – but every purchase adds up! Check your account regularly to make sure you're [staying within your budget](#). With [online banking and mobile apps](#), it's easier than ever.

## Build for the future with credit.

Credit can have many benefits, but you have to make it work for you. Staying under your limit and making your payments on time can help you build a great credit rating – which will come in handy if you're looking to get approved for a mortgage or car loan in the future. You can [check your credit score](#) anytime for free with Credit Keeper™ from Capital One<sup>1</sup>. View your updated credit score weekly to see how you're tracking toward your goals. Checking won't impact your score.

## The right card is out there.

Not all credit cards are created equal. There are a lot of factors to consider when choosing your first card, such as your stage in life, your credit goals or your financial situation. We have a tool that shows you which one of our cards you'll be approved for, before you apply<sup>2</sup> (without impacting your credit score) – [give Quick Check™ a try](#).

A healthy relationship with credit is possible, but like all relationships, it takes work. Take the time to understand credit before you get your first card so you don't have a 'what I wish I knew' list.

<sup>1</sup>The credit score and report information provided by Credit Keeper is intended for educational purposes only. Lenders and other commercial users may use a different type of credit score and other information when making credit decisions. Credit Keeper is currently not available to residents of Quebec.

<sup>2</sup>You'll be approved for the credit card recommended to you by Quick Check, as long as:

1. There's been no change in your credit file information, personal information or financial status from the time you receive your Quick Check results to the time you apply for one of our credit cards;
2. You're at least the age of majority in the province or territory you live in;
3. Your application isn't flagged for fraud prevention;
4. You don't have an existing Capital One account; and
5. You haven't applied for a Capital One account in the last 30 days or had an account with us that was not in good standing in the last year. In good standing means not past due, over limit, fraudulent, restricted, or part of a consumer credit counselling program or bankruptcy.

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