

**UNFAIR CREDIT CARD FEES.COM**

**American attitudes towards fees, policies, and  
practices of the credit card industry;  
support for the Credit Card Fair Fee Act**

**July 9, 2008**

# Credit card companies almost three times more likely to stand out for **not** doing business the right way

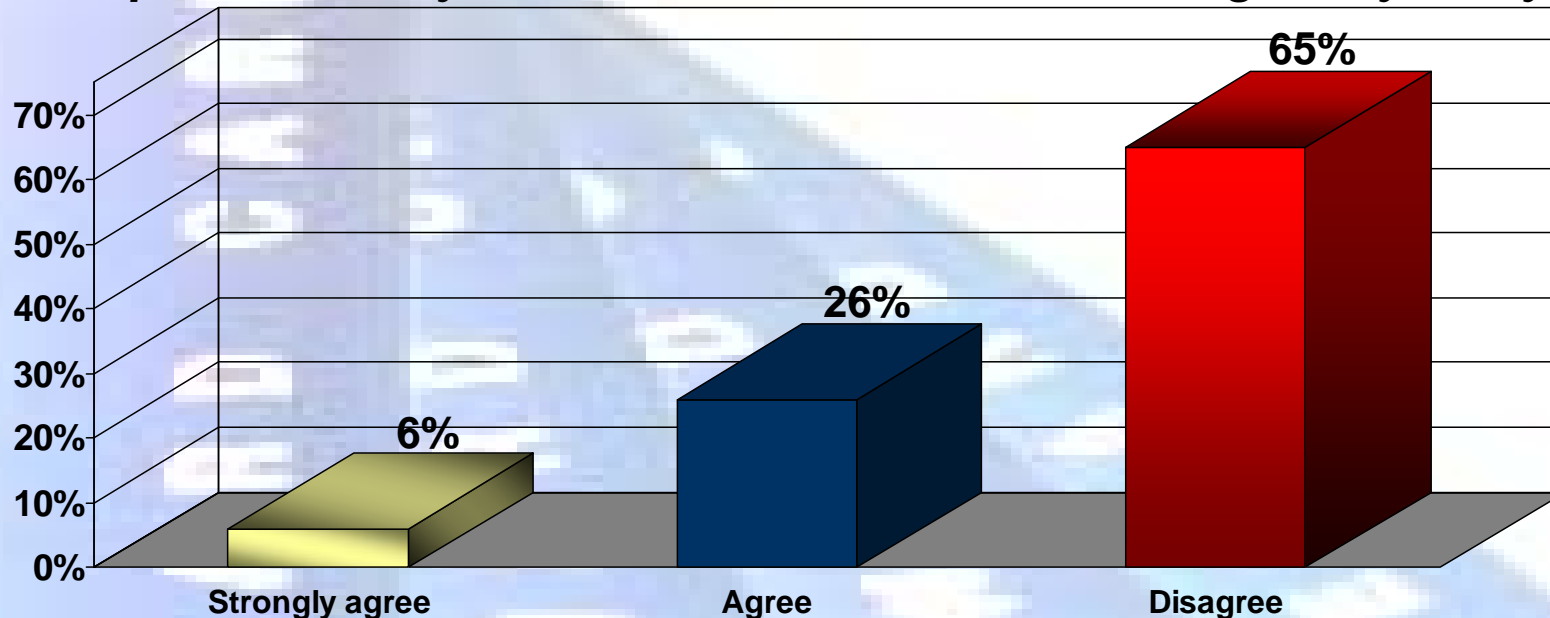
*If you had to choose one of the following types of companies, which would you say is least likely to share your values and do business the right way?*

	All (%)	Party ID			Payment habit		Rewards card
		Dem.	Rep.	Ind.	Pay off monthly	Revolvers*	
<b>Credit card companies</b>	<b>43</b>	45	36	42	35	52	40
<b>Cable companies</b>	16	17	24	13	20	14	20
<b>Retailers or department stores</b>	12	13	9	15	11	11	9
<b>Local and long distance phone companies</b>	7	3	9	11	10	4	9
<b>Don't know/refused</b>	22	22	22	18	24	19	22

\*revolvers are the credit card industry's most profitable customers, the ones who carry monthly credit card debt.

# 2 in 3 Americans say cc companies don't share their values or do right, even pay in full & rewards feel that way

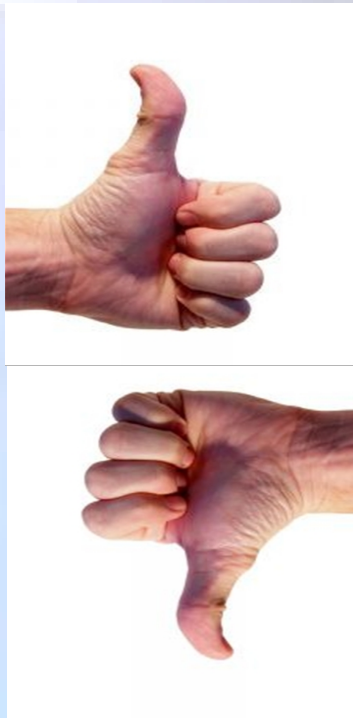
*How strongly do you agree or disagree with the following statement? Credit card companies share your values and do business the right way. Do you...*



	All (%)	Party ID			Payment habit		Rewards card
		Dem.	Rep.	Ind.	Full	Revolver*	
Strongly agree	6	8	12	1	8	7	7
Somewhat agree	20	20	24	19	21	20	25
Somewhat disagree	22	16	23	26	22	30	25
Strongly disagree	43	47	31	51	42	40	41
Don't know/refused	9	9	10	3	7	2	2

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# Six to one support for the Credit Card Fair Fee Act; GOP as likely as Democrats to strongly support it



Support  
**77%**

Oppose  
**12%**

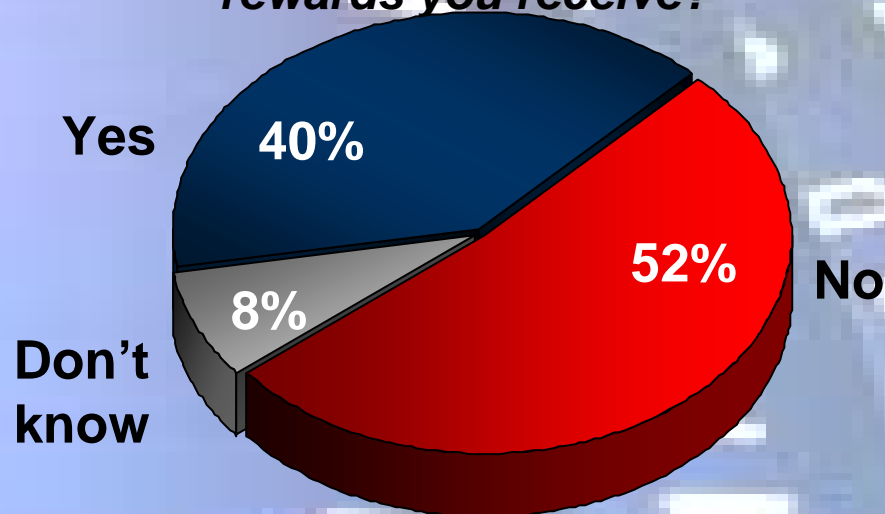
*Supermarkets, retailers, gas stations and other merchants currently cannot negotiate interchange fees with the credit card companies. Recently there has been legislation introduced in Congress that would allow merchants to negotiate these fees directly with the credit card companies as a means to bring down cost. Do you strongly support, somewhat support, somewhat oppose, or strongly oppose this legislation, known as the Credit Card Fair Fee Act?*

	All (%)	Party ID			Payment habit		Rewards card
		Dem.	Rep.	Ind.	Full	Revolver*	
<b>Strongly support</b>	50	51	51	53	48	58	51
<b>Somewhat support</b>	27	27	25	30	29	27	28
<b>Somewhat oppose</b>	5	4	6	5	5	5	6
<b>Strongly oppose</b>	7	8	10	5	9	3	7
<b>Don't know/refused</b>	11	11	8	7	9	7	8

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# Rewards programs are suspect; most would rather cut fees, even 3:1 margins of those that have rewards

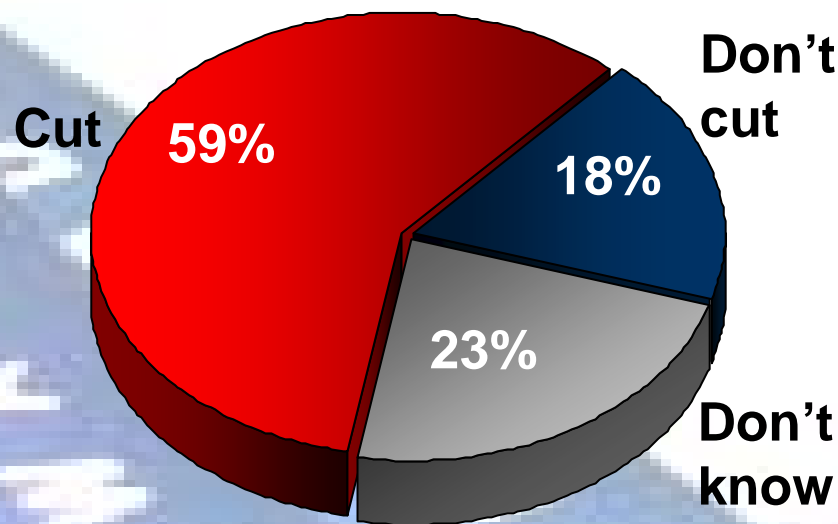
*Do you think you get a good value from rewards programs – in other words the amount you spend using credit cards translates into good value in terms of the rewards you receive?\**



	All (%)	Payment habit	
		Full	Revolver
Yes	40	46	24
No	52	46	66
Don't know/refused	8	7	11

\*Asked of rewards card owners only

*Do you think it is more important to cut credit card interchange fees or leave credit card interchange fees untouched to keep rewards programs?\**



	All (%)	Payment habit		Rewards card
		Full	Revolver	
Cut interchange	59	53	74	60
Don't cut interchange	18	22	9	20
Don't know/refused	23	25	17	20

\*\*Asked of all credit card users

# Cc companies not seen as doing business right; voters support CCFFA, cutting interchange over keeping rewards

- Credit card companies almost three times as likely to stand out for **not** doing business the right way
- 77% to 12% support for the **Credit Card Fair Fee Act**, which empowers negotiations between merchants & card companies to reduce cc interchange
  - 51% of GOP and Democrats alike strongly support CCFFA
- More than half of rewards card owners say they don't get value from their rewards programs – which are funded in part by interchange
- Even rewards card consumers would rather cut interchange than keep rewards programs (by a 3:1 margin). Consumers want to keep more of their own money

*Penn, Schoen, and Berland LLC conducted telephone interviews with 605 likely voters nationally June 19, 2008 on behalf of UnfairCreditCardFees.com.*

*The margin of error for national voters is +/- 3.98 at the 95% confidence level and larger for subgroups*