

# Are credit cards and debit cards really a **good buy**?

## Credit Card Ad Claim

Guaranteed Payments.  
Usually within 24 hours.  
No handling of cash.

## The Facts:

"Merchants reported that the transaction costs for credit cards were two to four times more than transaction costs for cash."  
(GAO, page 32)

"[Retailers] told us that one of the reported benefits of credit card acceptance—guaranteed payment—was not always provided to merchants."  
(GAO, page 34)

## Credit Card Ad Claim

Let's add it up.  
More sales. Enhanced Record Keeping.  
A Worldwide secure payments network.

## The Facts:

"... increased payment costs had not led to a corresponding increase in sales, particularly for cards with higher interchange fees such as rewards cards."  
(GAO, page 29)

"... authorities in more than 30 countries have taken or are considering taking actions to address such fees and other card network practices."  
(GAO, highlights page)

## Credit Card Ad Claim

For these benefits, interchange fees average 1.62 percent. A rate that has remained stable for ten years.

## The Facts:

"[Credit card industry] officials told us that their average effective interchange rates applied to transactions have remained fairly constant in recent years... however, our [GAO] analysis... shows that the interchange rates for credit cards have been increasing..."  
(GAO, page 14)

"We were not able to obtain data from the largest card issuers about their revenues, profits, or expenses to compare interchange [swipe] fees revenues with expenses."  
(GAO, page 23)

That's why over 100,000 convenience stores and millions of consumers want to say "**good-bye**" to unfair, hidden credit card swipe fees.

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The Association for Convenience & Petroleum Retailing