



PUBLIC POLL FINDINGS AND METHODOLOGY

Majority of Americans say credit card rewards are very important to them, make them want to use their card more

New GigaPoints/Ipsos poll finds that credit card rewards/points play a major role in deciding to go with a particular credit card company for many Americans

Topline Findings

Washington, DC, January 12, 2021 — A new GigaPoints/Ipsos poll finds that six in ten Americans agree that credit card rewards are very important to them, with cash back standing out as the preferred type of reward. Over half say that earning credit card points and rewards makes them want to use their credit card more often (53%) – particularly Millennial (67%) and Gen X (66%) credit card holders. Though 57% believe they currently get the maximum possible rewards from their current credit card(s), three in ten find it difficult to understand which credit card rewards and points programs would be best for them. About half say that they would consider getting a credit card/switching a credit card if they could earn more rewards – and one in five plan to get a new card in 2021. ‘Earning better rewards’ is the top mention cited for wanting to get a new card in the year ahead among those who plan to do so.

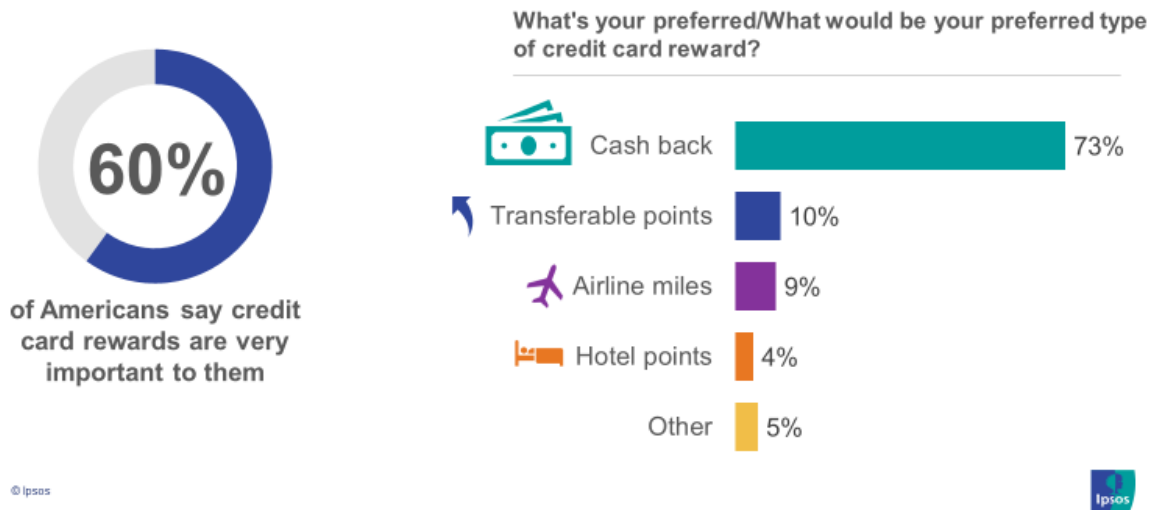
Detailed Findings

1. Six in ten Americans agree that credit card rewards are very important to them (60%). Cash back (73%) is top of mind when it comes to preferred type of credit card reward, especially for women (77% vs. 67% of men), low income earners (79% of those with a household income of \$50,000 or less vs. 64% of those with a household income of \$100,000 or more), and those with no college degree (77% vs. 68% of those with a degree). Other rewards such as transferable points (10%), airline miles (9%) and hotel points (4%) are mentioned by one in ten or less.
 - Older adults (68% of those aged 55+ vs. 53% of those aged 18-34), the more affluent (71% of those with a household income of \$100,000 or more vs. 44% of those earning \$50,000 or less), and those with a college degree (68% vs. 52% of those with no degree) are among those most likely to say credit card rewards are very important to them.
 - Just over half say that earning credit card points and rewards makes them want to use their credit card more often (53% among all Americans and 60% among credit card owners).
 - About half (49%) would consider getting a credit card/switching a credit card if they could earn more rewards – especially young adults (56% of those aged 18-34), those in the top income bracket (53% of those with a household income of \$100,000 or more), those with a college degree (55%), and those who already have a credit card (53%).

PUBLIC POLL FINDINGS AND METHODOLOGY

Credit card rewards are very important to six in ten Americans

Cash back stands out as the most preferred type of credit card reward, as selected by three quarters



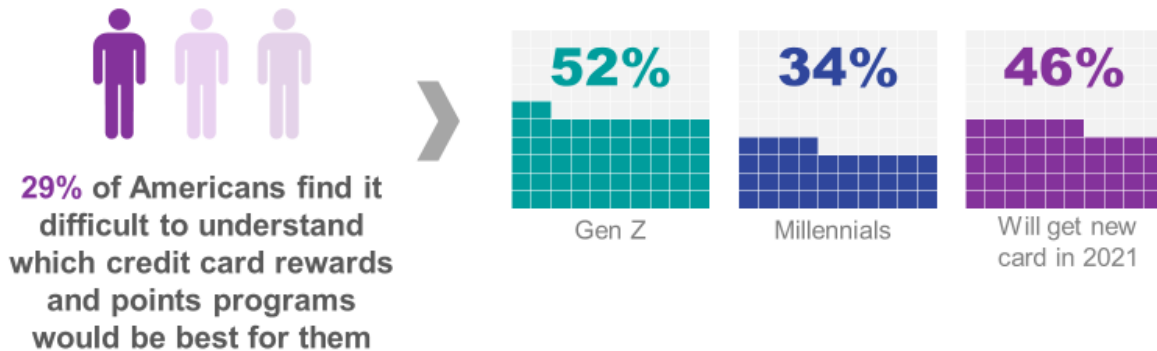
- More than half (57%) believe they currently get the maximum possible rewards (i.e. cash back, points, miles, etc.) from their current credit card. However, three in ten find it difficult to understand which credit card rewards and points programs would be best for them (29%).

 - Just over half of Gen Z adults (52%) admit they struggle to understand which credit card rewards and points would be best for them. A third of Millennials (34%) say the same thing.
 - Americans are most likely to use credit card rewards for cash back (47%), though roughly one in five also use their rewards for everyday spending (22%), vacations (19%), and/or gifts (16%).
 - A third say that they are currently saving their credit card travel rewards to use in the future or post COVID-19 (34%), though 21% do not think it will be safe to travel until 2022 or later.

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Nearly a third of Americans struggle to understand what credit card rewards/point would be best for them

This is especially true for younger adults and those who say they plan to get a new credit card in 2021



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- Credit card rewards play a major role in deciding to go with a particular credit card company for 56%. This is especially true for those in the top income bracket (67% of those with a household income of \$100,000 or more), those with a college degree (63%) and those who say credit card rewards are important to them (82%).

 - One in five Americans say that they plan to get a new credit card in 2021 (18%), with men (24%), adults under the age of 35 (36%), those with children living at home (27%), those with no college degree (22%), and those who do not currently own a credit card (26%) among the most likely to agree.
 - Among those who say they will be getting a new card in 2021, 41% say that this is to earn better rewards. A third want a new card to get a better interest rate (32%) and one in five want to increase their debt limit (22%) and/or avoid annual fees (21%).
 - Not quite one in five say that they changed which credit card they use the most due to the COVID-19 pandemic (17%) – this jump to 36% among Millennial credit card holders. Another 19% say once COVID-19 is no longer a major concern, they anticipate changing which credit card they primarily use to earn points, rewards or cash back.

These are the findings from an Ipsos poll conducted December 18 – 21, 2020 on behalf of GigaPoints. For the survey, a sample of 1,006 adults ages 18 and over from the continental U.S., Alaska and Hawaii was interviewed online in English. The poll has a credibility interval of plus or minus 3.5 percentage points for all respondents.



PUBLIC POLL FINDINGS AND METHODOLOGY

For full results, please refer to the following annotated questionnaire:

Full Annotated Questionnaire

1. Do you have a credit card?

	Total (N=1,006)
Yes	81%
No	19%

2. How much do you typically spend on a credit card per month? Your best estimate is fine.

	Credit Card Owners (N=773)
Less than \$100	23%
\$101 - \$500	32%
\$501 - \$1,000	17%
\$1,001 - \$2,500	16%
\$2,501 or more	10%
Mean (Incl. 0)	\$1,065
Median	\$500

3. Are you considering getting a new credit card in 2021?

	Total (N=1,006)
Yes (Net)	18%
Yes, I plan to get a new credit card in addition to the ones I already have	14%
Yes, I plan to replace one of my existing credit cards with a new one	4%
No, I do not plan to get a new credit card	82%

4. Why would you like to get a new credit card?

	Plan to Get New Credit Card in 2021 (N=173)
To earn better rewards	41%
To get a better interest rate	32%
To increase my debt limit	22%
To avoid annual fees	21%
Other	14%



PUBLIC POLL FINDINGS AND METHODOLOGY

5. To what extent do you agree or disagree with the following statements

%Strongly/Somewhat agree	Total (N=1,006)
Credit card rewards are very important to me	60%
I believe that I get the maximum possible rewards (i.e. cash back, points, miles, etc.) from my current credit card	57%
Credit card rewards play a major role in my decision to go with a particular credit card company	56%
Earning credit card points and rewards makes me want to use my credit card more often	53%
I would consider getting a credit card/switching a credit card if I could earn more rewards	49%
I find it difficult to understand which credit card rewards and points programs would be best for me	29%
Due to the COVID-19 pandemic, I changed which credit card I use the most	17%

6. What's your preferred/What would be your preferred type of credit card reward?

	Total (N=1,006)
Cash back	73%
Transferable points (i.e. American Express Membership Rewards, Chase Ultimate Rewards, etc.)	10%
Airline miles	9%
Hotel points	4%
Other	5%

7. When it comes to credit card rewards, which of the following best describes how you typically use/redeem your rewards?

	Total (N=1,006)
Get as much value as I can out of them	34%
Save them for the future	25%
Use them however is easiest	16%
Forget about them	6%
Not know what to do with them	2%
Other	2%
Not applicable	15%



PUBLIC POLL FINDINGS AND METHODOLOGY

8. What do you use your credit card rewards for?

	Total (N=1,006)
Cash back	47%
Everyday spending (groceries, gas, etc.)	22%
Vacations	19%
Gifts	16%
Business travel	4%
Other	5%
Not applicable	19%

9. Given the COVID-19 pandemic, when do you think you will feel safe traveling?

	Total (N=1,006)
Now	17%
Spring of 2021	14%
Summer of 2021	25%
Fall of 2021	16%
Winter of 2021	7%
Not until 2022 or later	21%

10. Please answer the following questions related to the COVID-19 pandemic:

% Yes	Total (N=1,006)
Once COVID-19 is no longer a major concern, I anticipate changing which credit card I primarily use to earn points, rewards or cash back	19%
I am currently saving my credit card travel rewards to use in the future or post COVID	34%

About the Study

These are the findings from an Ipsos poll conducted December 18 – 21, 2020 on behalf of GigaPoints. For the survey, a sample of 1,006 adults ages 18 and over from the continental U.S., Alaska and Hawaii was interviewed online in English.

The sample for this study was randomly drawn from Ipsos' online panel (see [link](#) for more info on "Access Panels and Recruitment"), partner online panel sources, and "river" sampling (see [link](#) for more info on the Ipsos "Ampario Overview" sample method) and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to each study, in drawing a sample. After a sample has been obtained from the Ipsos panel, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2018 American Community Survey data. The sample drawn for this study reflects fixed sample targets on demographics. Posthoc weights were made to the population characteristics on gender, age, race/ethnicity, region, and education.





PUBLIC POLL FINDINGS AND METHODOLOGY

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 3.5 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (n=1,006, DEFF=1.5, adjusted Confidence Interval = +/-5.0 percentage points for all respondents).

For more information on this news release, please contact:

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