

# Cash-Back Tops the List of Desirable Credit-Card Rewards

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**Ipsos Reid**

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## Cash-Back Tops the List of Desirable Credit-Card Rewards

**Toronto, ON** - With countless credit card issuers trying to draw consumers to their ranks with free merchandise, travel, and other perks and rewards, a new Ipsos Reid poll conducted on behalf of RBC reveals that the simple gift of free cash appears to be the most desirable reward.

Choosing from a list provided, one in three (33%) credit card users most prefer cash-back as their credit card reward, beating out merchandise/gift card rewards (27%), travel rewards (23%), or gas rewards (5%). One in ten (12%) prefer a non-rewards credit card.

A majority (58%) of Canadians indicate that they have a credit card that gives them some type of reward, while four in ten (42%) Canadians say they have a credit card that gives them no rewards. Eight in ten (80%) have a credit card of any type. Travel is the type of purchase most commonly made with a credit card, with seven in ten (72%) Canadians saying they use credit to pay for travel compared to one-fifth (20%) that use debit and seven percent that use cash. Four in ten (44%) say they typically use their credit card to pay for clothing or retail purchase (44%), gas (41%) and restaurants and entertainment (41%), while three in ten (28%) say they typically pay for drugstore purchases with credit.

No doubt one of the largest expenses for a family - especially a large family - is groceries. In this regard Canadian families spend, on average, \$628 a month on groceries. A majority of Canadians (53%) tend to use their debit card most often when purchasing groceries, but others favour their credit card (26%) or cash (21%).



*These are some of the findings of an Ipsos Reid poll conducted between May 14 and 17, 2010, on behalf of RBC. For this survey, a sample of 1,023 adults from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/-3.1 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.*

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