



Contact:

CreditCards.com

Angela Shin, 212.871.3020 ext.109, ashin@jgordonassociates.com

Jodi Bannerman, 212.871.3020 ext. 107, jbannerman@jgordonassociates.com

CreditCards.com Poll: More than Half of Americans Have Cut Back on Visiting Family, Friends Because of High Gas Prices

Austin, TX, May 27, 2008 – A national poll released today shows that more than half of American drivers are curbing visits to friends and family due to rising gasoline costs.

According to the poll, conducted by GfK Roper Public Affairs and Media for CreditCards.com, the leading online source for consumer credit card information, four out of five Americans said that the gas crisis has caused them to cut back their driving in some way.

The CreditCards.com poll found that 53 percent of Americans have decreased driving to visit friends or family; 66 percent think twice before going on a pleasure drive; 54 percent have cut back on driving to vacation destinations and 56 percent of drivers are running fewer errands than usual. One in four people say gas prices are forcing them to curtail driving to work.

“We’re seeing a social change emerging from the economic constraints of high fuel costs,” said Ben Woolsey, Director of Marketing and Consumer Research for CreditCards.com. “Restructuring driving habits is more than a personal finance issue. It is affecting the American lifestyle: less extracurricular activities for the kids, more planning of daily errands and fewer leisurely drives to enjoy the day or to getaway for the weekend.”

In addition, the CreditCards.com poll also found:

- Residents of the South (58 percent) are more likely than people from other regions to say gas prices have caused them to cut back on visits to family members and friends.
- Older adults are least likely to give up visits to family members and friends because of gas prices. Only 44 percent of people 65 and older say they cut back on these outings because of gas prices. Nearly 59 percent of people 18 to 34 years old and 57 percent of those 35 to 49 years old say they have cut back on family and friend visits.
- The groups reporting the most cutbacks on family vacations are those earning \$30,000 to \$49,900 a year, young adults and those living in the South.
- Americans with lower household incomes (under \$30,000) are more likely to say they are cutting down on their drive to work, compared to their higher income counterparts.

- Younger adults (ages 18 to 34) have cut back on driving to work more than any of their older counterparts.
- People living in the Northeast were least likely to say they have cut back on driving due to gas prices.

The poll's full results can be found online at:

www.CreditCards.com/credit-card-news/gas-card-price-poll-1277.php

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Poll Methodology

The survey was conducted from May 16-18, 2008, by GfK Custom Research North America on behalf of CreditCards.com, via random digit dialing phone interviews with 1,004 interview subjects. Interviewees were approximately split between males and females ages 18 and over, with 523 females and 481 males surveyed. The raw data was then weighted by a custom designed computer program that automatically developed a weighting factor for each respondent, employing five variables: age, sex, education, race and geographic region. The total margin of error on weighted data for the full sample is plus or minus 3 percentage points at the 95 percent confidence level.

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CreditCards.com is a leading online credit card marketplace, bringing consumers and credit card issuers together. At its free Web site, consumers can compare hundreds of credit card offers from the nation's leading issuers and banks and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards, offering advice, news, features, statistics and tools – all designed to help consumers make smart choices about credit cards. In 2007, more than 12 million unique visitors used CreditCards.com to search for their next credit card.

Ben Woolsey

Ben Woolsey is director of marketing and consumer research for CreditCards.com and offers his perspective gained from a 20-year financial services career, which involved the design of reward programs and the marketing of consumer and business credit cards for several of the nation's largest issuers.