

CardRatings.com Finds Democrats and Republicans are More Alike than Different in Credit Preferences

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Cash back cards are the favorite for every party except the Green Party

Foster City, CA – August 31, 2020 – A new national survey shows Democrats and Republicans may have opposing political views but share financial preferences. CardRatings.com asked respondents what political ideology they most closely identify with, the type of credit cards they like to use and their habits when it comes to paying off the balance. The leader in credit card ratings, today releases results showing no matter the political ideology, members of both major parties have similar propensities for credit cards and personal finances.

The Connection Between Card Type and Political Ideology

- Cash back credit cards are the most popular card form for every political party polled except the Green Party
- Libertarians are most likely to always or usually pay off balances in full each month (63%)
- More than half of Independents always or usually pay off their balances every month (51%)
- Those identifying as Independent are the least likely to use travel rewards cards (5%) but are most popular amongst Libertarians (13%)
- Overall 28% of respondents say they regularly pay for purchases with cash-back cards
- About 15% of respondents prefer using a combination of cards

Previous CardRatings studies also show <u>cash-back rewards cards</u> are the most popular form of rewards credit card despite <u>travel rewards cards</u> regularly being the focus of media interest.

Democrat vs. Republican Comparison Breakdown

- More Republicans pay off their balance every month (40.1% vs. 35.6%)
- About 15% of Democrats don't have cards compared to about 14% of Republicans
- Cash-back cards are more popular among Republicans (30.1% vs.19.1%)
- Travel rewards cards are favored more by Democrats (10.4% vs. 7.8%)

Methodology

The study was conducted through Google Surveys on behalf of CardRatings.com from July 31-August 4, 2020, with respondents in the United States ages 18 and older.

Brooklyn Lowery, the senior editor and credit card expert for CardRatings.com, is available to provide guidance on the <u>best credit cards</u>, no matter one's party affiliation. Lowery specializes in helping everyday credit card users get the most out of their credit card rewards.

View the complete article: Democrats and Republicans: Different Politics, Similar Credit Card Views

About CardRatings.com

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CardRatings.com innovated online credit card ratings and has been offering independent ratings and reviews of credit card offers since 1998. The website collects and maintains data on more than 700 credit card offers and carefully compiles objective lists of the top credit cards by card type, making it easy for consumers to find the right card to fit their needs.

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