



Nearly 73% of Consumers Prefer Cash Back Rewards from Credit Cards Shows Year-long Study

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Only 15% prefer travel rewards cards

Foster City, CA – October 29, 2020 – The personal finance site, [MyBankTracker.com](https://www.mybanktracker.com), surveyed consumers throughout the 2019 calendar year on credit card preferences. More than 1,600 people answered various questions about their credit card usage. The results of the study reveal consumers are looking for simplicity in an ever changing financial world.

Key Highlights

- About 72% of respondents prefer cash back credit cards (72.6%)
 - A 3.7% increase from 2019's survey (68.9%)
- Nearly 16% say they like travel rewards the most (15.9%)
 - A drop of 1.25% from the previous year (17.15%)
- More than 1 in 2 people surveyed had specific spending categories in mind for their next credit card (52.7%) compared to 54.02% last time
 - Around 47% are aiming for general-purpose, all-around credit cards (47.3% vs. 45.98% the previous year)
- About 16% of respondents always carry a balance from month-to-month (16.2%)
 - Down from 18.5% from the last data release
- More than 1 in 10 don't know their credit score (13.2%)
 - Last year the percentage was 10.57%

Why Cash(Back) is Still King

- [Cash back cards](#) offer rewards in the most flexible form -- cash can be used with ease
- Points and miles, offered in even the [best travel credit cards](#), may cater to certain types of spending and, sometimes, involve strategizing to maximize the value of those points and miles

Methodology

MyBanktracker.com conducted an ongoing survey regarding credit card preferences during the calendar year of 2019 with 1,660 respondents of ages 18 and up in the United States with a margin of error of +/- 2%.

View the complete analysis: [Study: Cash Back is the Preferred Type of Credit Card Rewards](#)

The author of the study and senior research analyst, Simon Zhen, is available to discuss the findings of the study and how consumers can review their habits to choose the best credit card for their lifestyle, such as reviewing the past three to six months of credit card statements to identify usage patterns.

About MyBankTracker

MyBankTracker is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a leader in providing performance marketplace technologies and services to the FinTech, financial services and home services industries. QuinStreet is a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. The company is committed to providing consumers with the information and tools they need to research, find and select the products and brands that meet their needs. MyBankTracker is a member of QuinStreet's expert research and publishing division.

MyBankTracker is an independent comparison website helping consumers make smart banking and financial decisions. The mission is to match consumers to their perfect bank by providing and tracking in-depth information on more than 5,000 banks, credit unions and financial products. Using a combination of technology and money management expertise, MBT provides personal finance comparison tools and educates consumers to optimize their relationships with banks and lenders.

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