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Democrats and Republicans: Different politics, similar credit card views

By Brooklyn Lowery, CardRatings Senior Manager

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Even when our political ideologies – and, therefore, in theory our macro financial ideologies – are far apart, when it comes to our credit cards and personal finances, we’re more alike than you may think.

A national CardRatings survey conducted July 31-Aug. 4, 2020, asked respondents about the political ideology with which they most closely identify as well the type of credit cards they like to use and their habits when it comes to paying off their balances.

Connection between card type and political identity

The survey reveals that cash back credit cards are the most popular form of credit card for every party identification polled except the Green Party. Overall 28% of respondents say they regularly pay for purchases with a cash-back credit card. For respondents who say they most closely identify with the Green Party, using a non-rewards credit card and using a combination of cards tied for the most popular credit card options at 18% vs. just 12% who say they use just a cash-back card.

A previous CardRatings survey also showed that [cash-back rewards cards are the most popular form](#) of rewards credit card in spite of travel rewards regularly appearing as the subject of more media interest and discussion.

When it comes to using a combination of cards, it appears respondents are heeding the advice of credit card experts who recommend strategically, and responsibly, using multiple credit cards in order to maximize your rewards. Using a combo of cards comes in as the second most popular credit card option for all other party identifications with 15% overall saying they prefer that method. While the strategy could be related to maximizing credit card rewards, it could also reveal a need to make ends meet by utilizing several lines of credit.

More findings related to the popularity of card types:

- Travel rewards cards are most popular with respondents who most closely identify as Libertarians, 13% of which say they use a travel rewards card compared to just 5% of people identifying as independent, who are the least likely to use them.
- People identifying as Democrats use travel rewards cards as their third most popular option, with 10% saying this is what they use behind cash-back and a combination of cards.
- Only 9% if those identifying as Republicans say they use a combination of cards for purchases, making Republicans the least likely to use cards this way though still the second most popular option for paying with cards.

What political affiliation has the best money managers?

The type of card or cards used for purchases may show a lot of similarities, but how respondents manage their credit card balances shows differences among the various political identities.




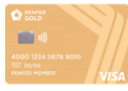
People who say they most closely identify as Libertarians are also the most likely to say they always or usually pay off their credit card balances in full each month, with 63% saying that’s how they manage their balances. Independents are the next more likely to always or usually pay off their balances every month with 51% saying that is their practice.

Republicans and Democrats are similar in how they manage their credit card balances. While 45% of Democrats say they always or usually pay off their credit card balances, 17% also say they usually carry a balance. That’s second only to people who identify with the Green Party, 24% of whom say they usually carry a balance.

For Republicans, 50% say they always or usually pay off their balances and 11% say they usually carry a balance.

Methodology: The study was conducted through Google Surveys on behalf of CardRatings.com from July 31-Aug. 4, 2020 with 685 respondents in the United States of ages 18 and up.

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