



CardRatings.com Latest Research Finds Credit Card Fees a Bargain Considering the Rewards

February 26, 2019

The new survey examines the preferences of holders of top credit cards and shows the power of ongoing rewards as a primary driver for people when applying for cards

Foster City, CA, Feb. 26, 2019 (GLOBE NEWSWIRE) -- CardRatings.com, a leader in credit card ratings, today released the results of its survey of cardholders of the most popular cards across credit card industry blogs and websites. The survey highlights the attractive nature and value of rewards, making their annual fees seem like a bargain.



Soliciting cardholders' opinions of cards ranked on CardRatings.com's "Best credit cards of 2019" list, the survey gauged preferences on some of the highest-rated cards available in CardRatings.com's database, which include: Capital One® Venture® Rewards, Chase Sapphire Preferred®, Chase Sapphire Reserve®, Wells Fargo Propel American Express® Card, The Platinum Card® from American Express and The Business Platinum® Card from American Express.

Respondents overwhelmingly said that the annual fee for their respective card (all except the Wells Fargo Propel American Express® Card charge one) is "just right given the features of the card." Several respondents – an average of 20 percent across the five cards that charge annual fees – replied that they believed the annual fee to be a "bargain."

Except for one card – The Business Platinum® Card from American Express – those surveyed said the primary reason they applied for their card was not the initial bonus opportunity but was, instead, the ongoing rewards earning structure. Consumers also put those valuable rewards to use: For each card, more than 78 percent of respondents said they are using their rewards at least a few times each year, and in a number of cases, are using their rewards every few months or at least once a month.

"The survey shows users agree that these are excellent cards when it comes to the value of the rewards, the features for the annual fee and the customer service offered by the credit card company," observes Brooklyn Lowery, editor of CardRatings.com. "It's a popular belief that a flashy introductory bonus attracts a person to a particular card, but the results paint a different picture, identifying an ongoing rewards structure as the primary reason for applying for top cards. And the rewards earned are being taken advantage of, which tells us that credit card holders are savvy, not lured into applying for a card just because of a healthy bonus."

The survey report also provides other insights, including:

- For each card, at least 57 percent of respondents said they were extremely likely to recommend their card to a family member, co-worker or friend. For three cards – Capital One® Venture® Rewards, Chase Sapphire Reserve® and The Platinum Card® from American Express – not a single respondent indicated they would be "not very likely" or "would not recommend" the card to a friend.
- The Business Platinum® Card from American Express users were most likely to use their rewards at least once a month (69 out of 200 respondents said they do so).
- Survey respondents did not appear to be what you might call "credit card power users." Instead, the overwhelming majority of survey respondents indicated they use their card only "a few times per week" rather than "every day."
- Among respondents who had redeemed rewards from their card, greater than 95 percent of respondents for each card told us they found it extremely or somewhat easy to understand [the rewards program] and redeem rewards for their respective cards.

To view the survey and methodology please visit CreditRatings.com survey of best credit cards here: <http://www.cardratings.com/insights/survey-rewards-not-bonuses-draw-credit-card-applicants.html>

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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