



News Release

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A drastic reduction of the plastic

Credit card spending down this Xmas

It's not going to be a bonanza Xmas for credit card companies. Job insecurities and an uncertain economic climate mean consumers are being much more careful with their credit card spending, a new survey finds.

In a poll of 1000 US and UK users of news navigator www.onenewspage.com, almost seven in 10 respondents said they would be spending less on their credit cards this year on Xmas celebrations.

When asked if they would be tempted to put costs on credit cards this Xmas to 'cheer themselves up', only 11% said they would.

Credit cards are an important source of finance for large numbers of people. In fact, well over half (55%) said that they would be putting just about all of their Xmas expenditure on a credit card.

Having said that, just over half (52%) claimed that they paid off their credit card bills in full each month.

Perhaps not very surprisingly, over 9 in 10 of www.OneNewsPage.com's respondents felt that interest rates on credit cards were a rip off.

And almost six in 10 (59%) agreed with the statement 'If I had any sense, I'd cut up my credit cards'.

Dr Marc Pinter-Krainer, CEO of One News Page, says:

“While there’s the whiff of recession in the air, people are not spending recklessly today and worrying tomorrow. Our survey found that almost 90% of One News Page users would not be turning to their credit cards to cheer themselves up, which is sensible behaviour in uncertain times.”

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