

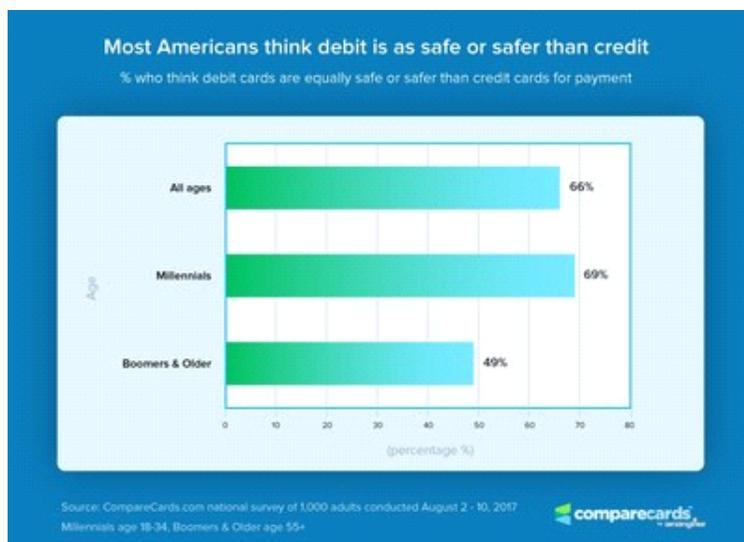


September 7, 2017

CompareCards Survey Reveals Widespread Misconceptions About Debit Cards

CHARLOTTE, N.C., Sept. 7, 2017 /PRNewswire/ -- [CompareCards](#) by LendingTree recently conducted a survey among 1,000 American adults and found widespread misconceptions about debit cards. The survey found that 66% of Americans think debit cards are as safe or safer than credit cards for payments. This belief, however, is incorrect. Debit cards do not offer the same consumer protections as credit cards.

Millennials are more likely to buy into this misconception than older generations. The survey found that 69% of millennials believe that debit cards are as safe or safer than credit cards, while 49% of baby boomers and older Americans believe this. More than half of people (56%) who use debit cards most often for everyday purchases believe debit cards offer the same protection as credit cards.



The youngest millennials are the most unaware of the differences between credit and debit card protections. Only 27% of the youngest millennials (18-24) said credit cards were the safest way to pay. The oldest baby boomers (65+) were most aware that credit cards are a safer way to pay at 56%.

Americans trust cash the most (36%) for everyday purchases outside the house, yet 38% of people carry less than \$20.

Most credit card issuers now offer \$0 fraud liability, which reduces exposure to zero. That piles on top of the legal protections given to credit card users. The Fair Credit Billing Act limits liability to \$50 for any unauthorized use of a credit card. When individuals report the loss of their credit card prior to unauthorized charges, they are not responsible for any charges.

On the other hand, if a debit card is lost or stolen, the maximum liability on fraudulent charges depends on how long until it's reported to the bank. Individuals can be liable from \$50 to possibly their entire bank account.

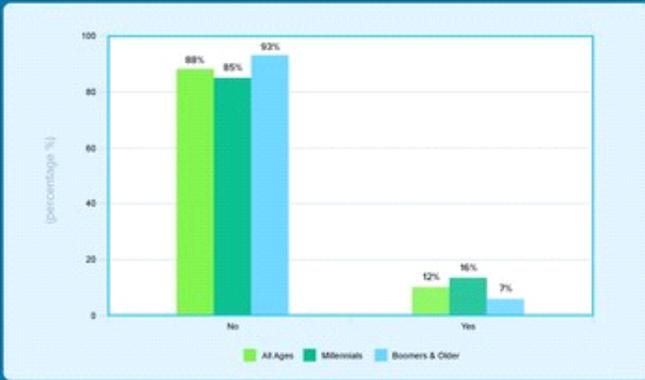
"Boomers have more fears about identity theft, our survey found. But, if hackers got hold of your credit card number, this is one of the easier issues to resolve as most credit card issuers now offer \$0 fraud liability. That can be harder to deal with when paying with a debit card," says Chris Mettler, president of CompareCards.

Some other insights revealed from the survey data include:

There is a low adoption of pay with phone technology, and even millennials are slow to adopt paying with their phone.

Even Millennials are slow to adopt paying with their phone

Have you tried Apple Pay or Samsung Pay?



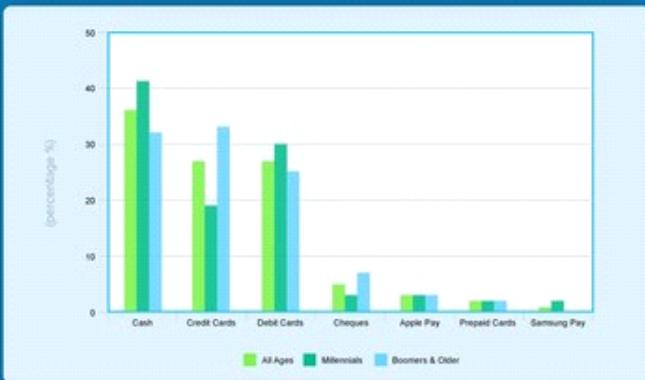
Source: CompareCards.com national survey of 1,000 adults conducted August 2 - 10, 2017
Millennials age 18-34, Boomers & Older age 55+



Americans trust cash more for everyday purchases.

Americans trust cash more for everyday purchases

Which payment method do you trust the most for everyday purchases outside the house?
(Consider the risk of theft, identity protection, and purchase protection.)



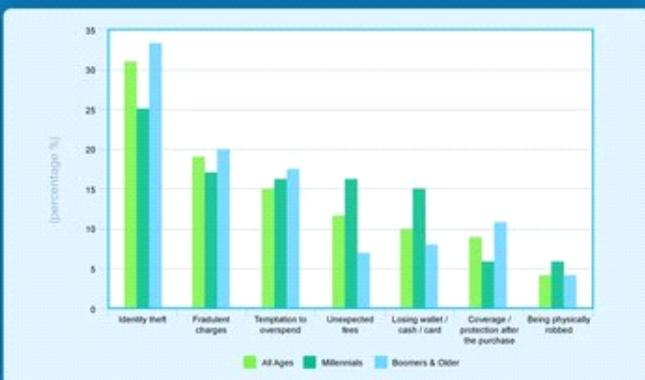
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Identity theft is of concern when determining payment methods.

Identity theft is a top concern when deciding how to pay

Which of these concerns you most when you decide how to pay?



Source: CompareCards.com national survey of 1,000 adults conducted August 2 - 10, 2017
Millennials age 18-34, Boomers & Older age 55+



[Click here for complete survey findings.](#)

METHODOLOGY

CompareCards commissioned Google Surveys to obtain online survey data with 1,000 adults living in the United States. Interviews were conducted online via Google Surveys in English during August 2-9, 2017. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error was plus or minus 3.2 percentage points for 1,000 people.*

*Actual response rate per question varied from 799 to 1159 respondents.

About CompareCards

CompareCards' mission is to help people make smarter, more informed, healthier financial decisions based on deeper knowledge of financial offers. Each month, over 2.7 million visitors come to CompareCards' website to independently compare credit cards side-by-side and choose a credit card based on interest rate, reward benefit, cost savings, and other factors that are important to each person. CompareCards provides easy-to-use, objective tools and educational resources that help people do everything from making credit card comparisons to managing their credit health. For more information, please visit www.comparecards.com.

The CompareCards division of LendingTree is based in Charleston, South Carolina and has an office in the greater Chicago area.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online loan marketplace, empowering consumers as they comparison-shop across a full suite of loan and credit-based offerings. LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 65 million loan requests. LendingTree provides free monthly credit scores through My LendingTree and access to its network of over 450 lenders offering home loans, personal loans, credit cards, student loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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