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To: Interested Parties

From: Landon Wall

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Re: National Survey: Americans overwhelmingly like and rely on credit card rewards—and don't believe big retail's claims about credit cards

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A recent national GrayHouse survey of 1,251 registered voters finds that credit card rewards are a financial tool the vast majority of Americans use to manage everyday expenses and plan ahead. 81% of voters own a credit card, and over 80% of cardholders earn rewards through their everyday spending. **Rewards matter most to the people who can least afford to lose them. 67% of working-class cardholders and 82% of voters aged 18-29 say rewards are important to their household finances. Working-class families use cashback at 73%, the highest rate of any income group.**

Legislators pushing the Durbin-Marshall Credit Card Competition Act suggest that it would cause retailers to pay lower credit card processing fees, and that retailers would then pass those savings on to consumers. **Voters believe that is unlikely. 65% say retailers would pocket the savings, and 63% would rather keep their rewards than risk losing them for the chance of lower costs.**

Key Takeaways

- **81% of voters own a credit card, and over 80% of cardholders earn and use rewards.** Among Republicans, credit card ownership is 83% and rewards usage is 84%. Among 2024 Trump voters, ownership is 86% and usage is 85%. Cashback is the most popular rewards type at 65%, rising to 73% among working-class households.
- **Rewards matter most to working-class families and younger Americans.** 67% of working-class cardholders say rewards are important to their household finances. 82% of cardholders aged 18-29 and 80% of those aged 30-49 say rewards matter. Among working-class cardholders, 26% say they rely on credit card rewards to help with everyday expenses.
- **Legislators pushing the Durbin-Marshall Credit Card Competition Act suggest retailers would pay lower fees and pass savings to consumers. 65% of voters say retailers would simply pocket the savings.** Only 22% believe prices would come down. 67% of Republicans say retailers would keep the money.
- **When Congress passed similar legislation for debit cards in 2010, debit card rewards were eliminated and retailers did not lower prices.** Now the same promise is being made for credit cards. 63% of voters say they would rather keep their rewards than give them up which is a legitimate possibility if market dynamics are changed dramatically.

Rewards Deliver Real Value — Especially for Working-Class and Middle-Income Families

81% of voters own a credit card, and over 80% of cardholders earn rewards through their everyday spending. But the type of rewards people earn tells a story about who depends on them most. Working-class households earning under $50,000 use cashback at 73%, the highest rate of any income group. Middle-income households earning $50,000-$100,000 use cashback at 70%. Higher-income households earning over $100,000 use cashback at just 56%.

The pattern is clear. Working-class and middle-income families are not earning travel points or hotel rewards. They are getting cash back on groceries, gas, and the everyday purchases that make up their budgets. This is the benefit most directly at risk if credit card rewards are restructured.

Republican voters are among the most active rewards users. 83% of Republicans own a credit card, 84% of Republican cardholders earn rewards, and 69% use cashback.

Working-Class and Young Americans Rely on Rewards to Get By

65% of cardholders say credit card rewards are important to their household finances. But the people who depend on rewards most are not higher-income households. Working-class cardholders rate rewards as important at 67%, higher than both middle-income (64%) and higher-income (63%) cardholders. Among working-class cardholders, 26% say they rely on rewards to help with everyday expenses.

Rewards Importance to Household Finances by Income

	Overall	Working Class	Middle Income	Higher Income
Rely on for everyday expenses	**25%**	**26%**	21%	26%
Nice benefit to household	40%	41%	43%	37%
Total important	**65%**	**67%**	**64%**	63%

"Working class" = household income under $50,000. "Middle income" = $50,000–$100,000. "Higher income" = over $100,000.

Younger Americans and peak working-age adults report the highest rates of rewards importance by a wide margin. 82% of cardholders aged 18-29 say rewards are important to their finances, including 40% who say they rely on them for everyday expenses. Among 30-49 year-olds — the age group most likely to be raising families, paying mortgages, and managing tight household budgets — 80% say rewards are important, with 36% relying on them for everyday expenses.

Rewards Importance by Age

	18-29	30-49	50-64	65+
Rely on for everyday expenses	**40%**	**36%**	16%	12%
Nice benefit to household	42%	44%	31%	43%
Total important	**82%**	**80%**	47%	55%

These patterns hold across racial and ethnic lines as well.

Rewards Importance by Race

	White	Black	Hispanic	Asian
Rely on for everyday expenses	20%	**33%**	**34%**	**51%**
Nice benefit to household	43%	38%	34%	23%
Total important	63%	**71%**	**68%**	**74%**

The data paints a consistent picture across every demographic lens. The Americans who rely most on credit card rewards are working-class families, younger adults in their peak earning and spending years, and the households most stretched by rising costs. These are not luxury consumers earning travel perks. They are families using cashback to stretch their budgets, and they are the ones who would be hurt most if those rewards disappear.

Voters Value Rewards and Do Not Trust the Alternative

Legislators pushing the Durbin-Marshall Credit Card Competition Act suggest that it would cause retailers to pay lower credit card processing fees, and that retailers would then pass those savings on to consumers. Voters do not believe it. 65% say large retailers would pocket the savings rather than lower prices. Only 22% believe prices would come down.

Would Retailers Lower Prices or Pocket the Savings?

	Overall	REP	Trump '24	Harris '24
Pocket the savings	**65%**	**67%**	**67%**	**65%**
Lower prices for consumers	22%	22%	23%	20%

67% of Republicans and 67% of Trump voters say retailers would keep the savings. 65% of Harris voters agree. This is not a partisan disagreement about the bill. It is a near-universal judgment about how retailers behave. Americans have watched large retailers raise prices and report record profits. They do not believe lower processing fees would translate into lower prices at the register.

Middle-income voters are the most skeptical of any income group. 71% of voters earning $50,000-$100,000 say retailers would pocket the savings, compared to 57% of working-class voters and 68% of higher-income voters. The families in the middle of the income spectrum — the ones most squeezed by rising costs — are the least likely to believe this bill would help them.

This skepticism is grounded in experience. When Congress passed similar legislation for debit cards in 2010, debit card rewards were eliminated and a Federal Reserve survey found that 98% of retailers either raised prices or kept them the same. Now the same promise is being made for credit card rewards, and voters are not buying it. 63% say they would rather keep their rewards than give them up so retailers could potentially pay lower fees. Only 21% would make that trade.

Keep Rewards vs. Give Them Up

	Overall	REP	Trump '24	Harris '24
Keep your credit card rewards	**63%**	**65%**	**65%**	**65%**
Give up rewards so retailers could potentially pay lower fees	21%	20%	20%	20%

65% of Republicans, 65% of Trump voters, and 65% of Harris voters prefer keeping their rewards. The numbers are identical. Voters across the political spectrum are being asked to give up a benefit they use every day for savings they are convinced will never reach them.

Conclusion

Credit card rewards are part of how American families manage their finances. 81% of voters own a credit card, over 80% of cardholders earn rewards, and 65% say those rewards matter to their household budget. The families who depend on rewards most are not wealthy households earning travel perks. They are working-class families using cashback on groceries and gas and younger Americans in their peak working years who rely on rewards to stretch tight budgets.

Legislators pushing the Durbin-Marshall Credit Card Competition Act suggest retailers would pay lower fees and pass the savings on to consumers. Voters think that is absurd. 65% say retailers would pocket the difference. 63% would rather keep their rewards than risk losing them. Congress made the same promise for debit cards in 2010. Rewards disappeared. Prices did not drop. Voters remember, and they are not willing to make the same trade again.

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Methodology

Interview Dates	January 29th – January 30th, 2026
Target Population	National registered voters
Sampling Method	The survey was administered using a non-probability online panel with identity verification protocols. All respondents were matched to a commercial voter file to confirm registration status. A multi-layered verification protocol incorporating AI-driven fraud detection and device-level digital fingerprinting was deployed to ensure sample integrity. Quota controls were applied during recruitment to ensure representative coverage of political engagement, age, region, race, gender, and educational attainment within the registered voter population as well as soft targets on self-party identification based on modeled results from historical survey data
Weighting	The sample was weighted using a multi-level iterative proportional fitting (raking) approach. First-stage weighting adjusted for demographics (age, gender, educational attainment, race), geography (region, area type), and recalled 2024 presidential vote. Second-stage weighting adjusted for party identification and voter political engagement metrics. Weighting targets were derived from comprehensive analysis of national voter files, certified 2024 election results, and U.S. Census demographic data to ensure accurate representation of the national registered voter population and the 2024 electorate.
Number of respondents	1251
Margin of error	+/- 2.8 % (95% CI)
Survey Modes	100% online panel

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Weighted Survey Demographics

Gender

Response	Percent
Male	46%
Female	54%

Age

Response	Percent
18–29	18%
30–49	30%
50–64	26%
65+	27%

Education

Response	Percent
Non-college	65%
4-Year Degree+	35%

Race/Ethnicity

Response	Percent
White	68%
Black	12%
Hispanic	13%
Asian	4%
Other	2%

Density

Response	Percent
Rural	26%
Suburban	51%
Urban	23%

Region

Response	Percent
Northeast	18%
Mid-Atlantic	6%
Southeast	23%
Great Lakes	13%
Midwest	7%
Southwest	14%
Rocky Mountains	4%
West Coast	15%

Party ID (with leaners)

Response	Percent
Republican w/ lean	41%
Democrat w/ lean	43%
True Independent	15%