



78% Have Successfully Asked for a Higher Credit Limit

A Higher Credit Limit Can Improve One's Credit Score

NEW YORK – May 2, 2016 – Almost eight in 10 U.S. credit cardholders who have asked for a higher credit limit have been approved, according to a new Bankrate.com (NYSE: RATE) report. The problem is that just 28% have asked.

“A higher credit limit isn’t just so you can buy more stuff, it can actually help your credit score,” explained Mike Cetera, Bankrate.com’s personal loans and credit analyst. “That’s because your credit utilization ratio – how much credit you’re using divided by how much credit you have available – is a key component of your score.”

- The success rate is much higher for those who are 30 and older (81%) than it is for 18-29 year-olds (46%).
- 84% of cardholders with annual household income of at least \$30,000 were granted a higher credit limit versus 60% of those with annual income below that threshold.
- 81% of independents, 79% of Republicans and 66% of Democrats who asked were successful.

Bankrate.com found that 34% of Americans have never reviewed their credit history, leaving them vulnerable to errors and identity theft. Another 12% have reviewed their credit report but tend to do so less than once a year.

Credit scores can even affect romantic relationships: 38% say knowing someone’s credit score would affect their interest in dating that person. That includes 42% of millennials (the highest of any age group), 47% of college graduates and 50% of people with annual household income of \$75,000 or more.

To help consumers monitor and improve their credit, thereby qualifying for the best loan terms, Bankrate.com offers a free monthly credit score, credit report and other helpful tools and advice at my.bankrate.com.

The survey was conducted by Princeton Survey Research Associates International and can be seen in its entirety here:

<http://www.bankrate.com/finance/consumer-index/how-to-increase-credit-limit.aspx>

PSRAI obtained telephone interviews with a nationally representative sample of 1,000 adults living in the continental United States. Interviews were conducted by landline (500) and cell

phone (500, including 310 without a landline phone) in English and Spanish by Princeton Data Source from April 14-17, 2016. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.7 percentage points.

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