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Credit Card Offer Study

Prepared for Federal Trade Commission

Prepared by Synovate
Public Sector Research Group

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Credit Card Offer Study – Methodology Report

The Federal Trade Commission (FTC) contracted with Synovate to conduct the Credit Card Offer study. The purpose of the study was to gain an understanding of consumer perceptions of current and possible future language contained in offers of credit that informs consumers about the opportunity to opt out of receiving future pre-screened offers of credit. The results of the study will help inform FTC decision-making when working with the financial services industry about how to best educate consumers about their options.

The interviewing was conducted in-person, at mall-based interviewing facilities across the country. Interviews were conducted from June 18, 2004 through August 11, 2004. A total of 459 interviews were completed with US adults age 18 – 74. The qualified respondents must have reported receiving at least one credit card offer within the past year.

Respondents were approached in public spaces in 10 malls. The malls were selected by Synovate in conjunction with the FTC. The selection process was designed to provide demographic and geographic diversity. At least 2 malls were located in each Census Region, with a maximum of 3 in any single Region. The selected cities were:

Burlington, VT	Toledo, OH
New York, NY	St. Louis, MO
Baltimore, MD	Chicago, IL
Jackson, MS	Boise, ID
Corpus Christi, TX	Los Angeles, CA

A brief screening questionnaire was administered by an interviewer. The screening portion of the study asked about the following:

- Received credit card offer in the past 12 months
- Security screening (work for a market research company, an advertising, financial services, banking firm, or another store in the mall)
- Participation in a similar study within the past 3 months
- Age
- Use and presence of vision correction

The full screening survey is attached as part of this report.

Once a respondent was qualified to participate, the interviewer requested the subject's permission to take part in the main study interview. Interviews were conducted in a central location within the mall, and those who agreed to participate were given a \$2.00

payment for their efforts. Respondents' names and addresses were captured for validation purposes.

Upon arriving at the interviewing facility, the interviewer entered the screening data into Synovate's Computer Assisted Personal Interviewing (CAPI) system. This is a portable device in the form of a tablet that contains a computer processor capable of recording and storing data inputs. The tablet works using touch-screen technology, and was used by interviewers to administer the survey and record the respondents' answers.

The CAPI system recorded only the survey data – no personally identifiable information was entered into the devices.

At the conclusion of entering the screener data, the interviewer handed each respondent a mock-up of a credit card offer. For this study, there were 3 versions of the credit-card mock-up:

- **Version 1 (Current)** – this version used current language in credit card offers to describe the opt-out process. No special formatting or colors were used to highlight the text. The paragraph was located on the back of the credit card offer.
- **Version 2 (Improved)** – this version used proposed new language, describing the opt-out process, as well as reasons why continuing to allow pre-screened offers may be a benefit to consumers. The opt-out text was printed in blue ink (vs. black ink for the rest of the offer) and was indented on the left and right sides to set this paragraph off from the rest of the offer. The paragraph was located on the back of the credit card offer.
- **Version 3 (Layered)** – this version had the same text and formatting as Version 2, and added a notation on the bottom of the front of the offer in a text box alerting consumers about the ability to stop receiving prescreened offers, and indicating that additional details were available on the back of the offer.

Each respondent was exposed to one version of the credit-card mock-up. The number of completed interviews per version are:

- Version 1: 154
- Version 2: 149
- Version 3: 156

After the respondent was given the credit card offer, he or she was asked to look over the material, front and back. When the respondent indicated the review was over, the interviewer took the offer back and hid it from view of the respondent.

A series of questions about the offer was asked of respondents. Following the initial series of questions, the respondent was handed the offer again, this time with the opt-out language highlighted. The interviewer gave the instruction to read the highlighted

information carefully and hand the offer back. Again, the offer was hidden from view, and the survey continued.

The questionnaires were virtually identical across the three versions. A copy of each version of the questionnaire is attached as part of this report.

At the conclusion of the interview, respondents were thanked for their participation and given a \$2.00 payment.

Appendix A: Cross-tabulations

FTC CREDIT CARD OFFER STUDY

Page 1

S2A WHETHER RECEIVED AN INVITATION TO APPLY FOR A CREDIT CARD IN THE PAST TWELVE MONTHS

Table 1

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	459 100.0%	154 100.0%	149 100.0%	156 100.0%
No	- -	- -	- -	- -
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 2

S2B WHETHER RECEIVED COUPONS FROM A GROCERY STORE IN THE PAST TWELVE MONTHS

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	339 73.9%	116 75.3%	112 75.2%	111 71.2%
No	120 26.1%	38 24.7%	37 24.8%	45 28.8%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

S2C WHETHER RECEIVED A FREE SAMPLE FOR A FOOD PRODUCT IN THE PAST TWELVE MONTHS

Table 3

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	146 31.8%	49 31.8%	47 31.5%	50 32.1%
No	313 68.2%	105 68.2%	102 68.5%	106 67.9%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

FTC CREDIT CARD OFFER STUDY

Table 4

S5 AGE GROUP

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Under 18	-	-	-	-
18-34	193 42.0%	59 38.3%	63 42.3%	71 45.5%
35-54	172 37.5%	61 39.6%	58 38.9%	53 34.0%
55-74	94 20.5%	34 22.1%	28 18.8%	32 20.5%
74 and older	-	-	-	-
Refused	-	-	-	-
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 5

S6 WHETHER USUALLY WEAR EYEGLASSES OR CONTACT LENSES WHEN READING

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	184 40.1%	66 42.9%	57 38.3%	61 39.1%
No	275 59.9%	88 57.1%	92 61.7%	95 60.9%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

FTC CREDIT CARD OFFER STUDY

Table 6

S9 GENDER

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Male	228 49.7%	78 50.6%	74 49.7%	76 48.7%
Female	231 50.3%	76 49.4%	75 50.3%	80 51.3%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Means: Columns Tested (5% risk level) - A/B/C

FTC CREDIT CARD OFFER STUDY

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Table 7

Q.1 MAILING OFFER

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Option one/Mastercard/Credit card	459 100.0%	154 100.0%	149 100.0%	156 100.0%
Other	-	-	-	-
Don't know or not sure	-	-	-	-
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 8

Q.2 WHETHER MAILING SAID CREDIT CARD OFFER IS PRE-APPROVED

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	408 88.9%	136 88.3%	134 89.9%	138 88.5%
No, it did not	28 6.1%	10 6.5%	9 6.0%	9 5.8%
Don't know or not sure	23 5.0%	8 5.2%	6 4.0%	9 5.8%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

FTC CREDIT CARD OFFER STUDY

Page 9

Table 9

SITE LOCATION

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Baltimore	49 10.7%	16 10.4%	14 9.4%	19 12.2%
Boise	46 10.0%	15 9.7%	16 10.7%	15 9.6%
Burlington	45 9.8%	15 9.7%	15 10.1%	15 9.6%
Chicago	46 10.0%	16 10.4%	15 10.1%	15 9.6%
Coprus Christi	46 10.0%	12 7.8%	17 11.4%	17 10.9%
Jackson	46 10.0%	16 10.4%	15 10.1%	15 9.6%
Los Angeles	45 9.8%	15 9.7%	15 10.1%	15 9.6%
New York	44 9.6%	16 10.4%	13 8.7%	15 9.6%
St Louis	46 10.0%	17 11.0%	14 9.4%	15 9.6%
Toledo	46 10.0%	16 10.4%	15 10.1%	15 9.6%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 10

Q.4 WHETHER MAILING SAYS OR SUGGESTS THAT YOU COULD ASK THAT THIS AND OTHER CREDIT CARD COMPANIES NOT SEND YOU SIMILAR OFFERS IN THE MAIL

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	118 25.7%	29 18.8%	41 27.5%	48 30.8%A
No, it did not	208 45.3%	81 52.6%	62 41.6%	65 41.7%
Don't know or not sure	133 29.0%	44 28.6%	46 30.9%	43 27.6%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 11

Q.5 WHETHER THE MAILING SAYS OR SUGGESTS WHAT YOU SHOULD DO IF YOU DO NOT WISH TO RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	82 17.9%	19 12.3%	22 14.8%	41 26.3%AB
No, it did not	25 5.4%	9 5.8%C	15 10.1%C	1 0.6%
Don't know or not sure	11 2.4%	1 0.6%	4 2.7%	6 3.8%
Question Not Asked	341 74.3%	125 81.2%C	108 72.5%	108 69.2%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 12

Q.5A WHAT OFFER SAID OR SUGGESTED TO DO IF YOU DO NOT WISH TO RECEIVE
SIMILAR OFFERS FROM THIS OR OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
	(A)	(B)	(C)	
All Base	459	154	149	156
CALL/WRITE/DO NOT SEND (NET)	69	16	19	34
	15.0%	10.4%	12.8%	21.8%AB
CALL NUMBER/WRITE TO CONSUMER REPORTING AGENCY (SUB-NET)	62	13	16	33
	13.5%	8.4%	10.7%	21.2%AB
Call a phone number/toll-free 800 number	62	13	16	33
	13.5%	8.4%	10.7%	21.2%AB
Write Trans Union/Credit Reporting Agency/ Consumer Reporting Agency	6	1	4	1
	1.3%	0.6%	2.7%	0.6%
WRITE COMPANY/TELL NOT TO SEND OFFERS (SUB-NET)	32	10	9	13
	7.0%	6.5%	6.0%	8.3%
Write to them/Write company/credit union	17	7	4	6
	3.7%	4.5%	2.7%	3.8%
Tell them not to send anymore/don't want anymore information	18	4	7	7
	3.9%	2.6%	4.7%	4.5%
Miscellaneous (NET)	11	3	3	5
	2.4%	1.9%	2.0%	3.2%
Don't return/send back any forms if you chose not to receive anymore information	4	1	1	2
	0.9%	0.6%	0.7%	1.3%
All other miscellaneous mentions	7	2	2	3
	1.5%	1.3%	1.3%	1.9%
No Answer/Don't know/Refused/Nothing	6	1	1	4
	1.3%	0.6%	0.7%	2.6%
Question Not Asked	377	135	127	115
	82.1%	87.7% ^C	85.2% ^C	73.7%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

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Q.5A WHAT OFFER SAID OR SUGGESTED TO DO IF YOU DO NOT WISH TO RECEIVE
SIMILAR OFFERS FROM THIS OR OTHER CREDIT CARD COMPANIES

Table 12

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Sigma	497	164	162	171
	108.3%	106.5%	108.7%	109.6%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 13

Q.6 BASED ON WHAT THE MAILING SAID OR SUGGESTED, IF YOU ASKED THAT THIS AND OTHER CREDIT CARD COMPANIES NOT SEND YOU SIMILAR OFFERS, WOULD YOU:

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Receive no credit card offers in the future	50 10.9%	14 9.1%	15 10.1%	21 13.5%
Continue to receive some credit card offers	55 12.0%	13 8.4%	20 13.4%	22 14.1%
Something else	2 0.4%	-	2 1.3%	-
Don't know or not sure	11 2.4%	2 1.3%	4 2.7%	5 3.2%
Question Not Asked	341 74.3%	125 81.2%	108 72.5%	108 69.2%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Q.7 WHETHER THE MAILING SAID OR SUGGESTED THAT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS MIGHT BE USEFUL TO YOU Table 14

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	113 24.6%	38 24.7%	44 29.5%	31 19.9%
No, it did not	202 44.0%	64 41.6%	64 43.0%	74 47.4%
Don't know or not sure	144 31.4%	52 33.8%	41 27.5%	51 32.7%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Q.7A WHAT MAILING SAID OR SUGGESTED ABOUT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS THAT MIGHT BE USEFUL TO YOU

Table 15

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
BETTER/MORE CHOICE/COMPARE CARDS (NET)	54	18	22	14
	11.8%	11.7%	14.8%	9.0%
Better/lower/no interest rates/fees	18	6	5	7
	3.9%	3.9%	3.4%	4.5%
Able to pick best card for me	6	3	1	2
	1.3%	1.9%	0.7%	1.3%
Ability to compare credit cards	22	5	12	5
	4.8%	3.2%	8.1%	3.2%
More variety/options to choose from	9	4	3	2
	2.0%	2.6%	2.0%	1.3%
You get special offers/cash back/rewards	12	4	5	3
	2.6%	2.6%	3.4%	1.9%
Miscellaneous (NET)	63	19	24	20
	13.7%	12.3%	16.1%	12.8%
Helps to build/establish credit	16	2	7	7
	3.5%	1.3%	4.7%	4.5%
Good for balance transfers/consolidate credit cards/pay bills	8	2	3	3
	1.7%	1.3%	2.0%	1.9%
Makes it easier to apply for additional cards	3	1	2	-
	0.7%	0.6%	1.3%	-
Fraud protection	6	2	3	1
	1.3%	1.3%	2.0%	0.6%
Would be useful to me (unsp)	2	-	1	1
	0.4%	-	0.7%	0.6%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 15

Q.7A WHAT MAILING SAID OR SUGGESTED ABOUT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS THAT MIGHT BE USEFUL TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Would not be useful to me	18 3.9%	8 5.2%	6 4.0%	4 2.6%
Pre-approved/Ability to get credit/credit card	11 2.4%	4 2.6%	4 2.7%	3 1.9%
All other miscellaneous mentions	8 1.7%	2 1.3%	3 2.0%	3 1.9%
No Answer/Don't know/Refused/Nothing	8 1.7%	5 3.2%	2 1.3%	1 0.6%
Question Not Asked	346 75.4%	116 75.3%	105 70.5%	125 80.1%
Sigma	493 107.4%	164 106.5%	162 108.7%	167 107.1%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 16

Q.8A WHAT MATERIAL READ COMMUNICATES TO YOU

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
<u>APPROVAL/QUALIFICATIONS (NET)</u>	200	79	74	47
	43.6%	51.3% ^C	49.7% ^C	30.1%
<u>Ability to get credit (sub-net)</u>	131	60	46	25
	28.5%	39.0% ^C	30.9% ^C	16.0%
Have pre-approval for credit card/able to get one	71	25	29	17
	15.5%	16.2%	19.5% ^C	10.9%
A pre-check of credit is done before offer is made	53	29	17	7
	11.5%	18.8% ^C	11.4% ^C	4.5%
I meet criteria	16	12	3	1
	3.5%	7.8% ^{BC}	2.0%	0.6%
<u>Need to meet criteria (sub-net)</u>	101	35	40	26
	22.0%	22.7%	26.8% ^C	16.7%
Approval is not guaranteed	65	30	21	14
	14.2%	19.5% ^C	14.1%	9.0%
Need to qualify/meet criteria	34	6	14	14
	7.4%	3.9%	9.4%	9.0%
All other approval/qualifications mentions	11	2	8	1
	2.4%	1.3%	5.4% ^{AC}	0.6%
<u>CREDIT SOLICITATION (NET)</u>	219	35	81	103
	47.7%	22.7%	54.4% ^A	66.0% ^{AB}
Opt-Out is not guaranteed that you won't get more mailings/calls	51	1	22	28
	11.1%	0.6%	14.8% ^A	17.9% ^A
Can contact/write to the company for help	5	3	2	-
	1.1%	1.9%	1.3%	-

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 16

Q.8A WHAT MATERIAL READ COMMUNICATES TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Ability to stop solicitation (sub-net)	190	31	67	92
	41.4%	20.1%	45.0%A	59.0%AB
Able to stop/request to stop credit solicitation calls/mailings	52	14	18	20
	11.3%	9.1%	12.1%	12.8%
Can call 800 number/write to company to stop the solicitation	133	16	47	70
	29.0%	10.4%	31.5%A	44.9%AB
All other credit solicitation mentions	7	3	2	2
	1.5%	1.9%	1.3%	1.3%
<u>FRAUD PROTECTION (NET)</u>	15	8	4	3
	3.3%	5.2%	2.7%	1.9%
Card contains a smart chip	6	2	3	1
	1.3%	1.3%	2.0%	0.6%
Security/fraud protection	4	1	1	2
	0.9%	0.6%	0.7%	1.3%
On line protection/on line fraud protection	4	4	-	-
	0.9%	2.6%BC	-	-
All other fraud protection mentions	1	1	-	-
	0.2%	0.6%	-	-
<u>INFORMATION (NET)</u>	79	18	37	24
	17.2%	11.7%	24.8%AC	15.4%
Request of social security number/information	30	1	15	14
	6.5%	0.6%	10.1%A	9.0%A
Get information about various credit card companies to allow you to compare	12	-	7	5
	2.6%	-	4.7%A	3.2%A
Offers/benefits/rewards available	18	5	8	5
	3.9%	3.2%	5.4%	3.2%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

August 2004

Table 16

Q.8A WHAT MATERIAL READ COMMUNICATES TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Information is shared with other companies	6 1.3%	3 1.9%	2 1.3%	1 0.6%
Request of personal information	6 1.3%	-	4 2.7%A	2 1.3%
Send information through mailings	3 0.7%	1 0.6%	-	2 1.3%
Information about credit card	3 0.7%	2 1.3%	1 0.7%	-
All other information mentions	11 2.4%	5 3.2%	5 3.4%	1 0.6%
Information on the consumer/data base report led to this offer	1 0.2%	1 0.6%	-	-
<u>PRICE/COST/FEEES (NET)</u>	45	13	11	21
	9.8%	8.4%	7.4%	13.5%
No finance fees/zero interest/for first year	23 5.0%	6 3.9%	9 6.0%	8 5.1%
No annual fees	12 2.6%	4 2.6%	4 2.7%	4 2.6%
7.99 % fixed APR	17 3.7%	3 1.9%	6 4.0%	8 5.1%
Low interest rate for first year	2 0.4%	-	-	2 1.3%
All other price/cost/fees mentions	12 2.6%	5 3.2%B	-	7 4.5%B
<u>MISCELLANEOUS (NET)</u>	73	34	15	24
	15.9%	22.1%B	10.1%	15.4%

Proportions/Means: Columns Tested (5% risk level) - A/B/C

August 2004

Table 16

Q.8A WHAT MATERIAL READ COMMUNICATES TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Trying to sell a credit card	24 5.2%	9 5.8%	7 4.7%	8 5.1%
Can request to not have personal information shared/disclosed	17 3.7%	13 8.4%BC	1 0.7%	3 1.9%
Talked about other credit card companies	7 1.5%	-	3 2.0%	4 2.6%A
Talked about the different options/choices in a credit card	4 0.9%	1 0.6%	3 2.0%	-
Justifying junk mail	1 0.2%	-	-	1 0.6%
Able to purchase/shop for things	2 0.4%	1 0.6%	1 0.7%	-
Legalities involved in credit card processing/transacations	1 0.2%	-	1 0.7%	-
All other miscellaneous mentions	24 5.2%	12 7.8%B	2 1.3%	10 6.4%B
No Answer/Don't know/Refused/Nothing	23 5.0%	16 10.4%BC	5 3.4%	2 1.3%
Question Not Asked	-	-	-	-
Sigma	772 168.2%	237 153.9%	271 181.9%	264 169.2%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Q.9 WHETHER THE MATERIAL SAID OR SUGGESTED THAT YOU COULD ASK THAT THIS AND OTHER CREDIT CARD COMPANIES NOT SEND YOU SIMILAR OFFERS IN THE MAIL Table 17

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	280 61.0%	61 39.6%	103 69.1%A	116 74.4%A
No, it did not	141 30.7%	72 46.8%BC	38 25.5%	31 19.9%
Don't know or not sure	38 8.3%	21 13.6%BC	8 5.4%	9 5.8%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 18

Q.10 WHETHER MATERIAL SAID OR SUGGESTED WHAT TO DO IF YOU DO NOT WISH TO
RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	243 52.9%	49 31.8%	91 61.1%A	103 66.0%A
No, it did not	28 6.1%	9 5.8%	9 6.0%	10 6.4%
Don't know or not sure	9 2.0%	3 1.9%	3 2.0%	3 1.9%
Question Not Asked	179 39.0%	93 60.4%BC	46 30.9%	40 25.6%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 19

Q.10A WHAT MATERIAL SAID OR SUGGESTED TO DO IF YOU DO NOT WISH TO
RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
	(A)	(B)	(C)	
All Base	459	154	149	156
REQUEST FOR PERSONAL INFORMATION (NET)	25	-	11	14
	5.4%	-	7.4%A	9.0%A
Will be asked to provide social security number	19	-	10	9
	4.1%	-	6.7%A	5.8%A
Will be asked to provide personal information	10	-	1	9
	2.2%	-	0.7%	5.8%AB
CALL/WRITE/DO NOT SEND (NET)	229	46	86	97
	49.9%	29.9%	57.7%A	62.2%A
CALL NUMBER/WRITE TO CONSUMER REPORTING AGENCY (SUB-NET)	208	35	79	94
	45.3%	22.7%	53.0%A	60.3%A
Call 800 number to request to be taken off the list	195	27	75	93
	42.5%	17.5%	50.3%A	59.6%A
Call/Write Trans Union/Credit Reporting Agency/Consumer Report Agency	23	9	7	7
	5.0%	5.8%	4.7%	4.5%
CALL/WRITE COMPANY/OPT-OUT (SUB-NET)	121	33	44	44
	26.4%	21.4%	29.5%	28.2%
Write to request to be taken off mailing list	109	28	41	40
	23.7%	18.2%	27.5%	25.6%
Can opt out/tell them not to send anymore	5	1	2	2
	1.1%	0.6%	1.3%	1.3%
Can request not to have personal information shared	4	1	-	3
	0.9%	0.6%	-	1.9%
Call/Write to them/Write company/credit union	6	4	1	1
	1.3%	2.6%	0.7%	0.6%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

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Table 19

Q.10A WHAT MATERIAL SAID OR SUGGESTED TO DO IF YOU DO NOT WISH TO
RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Miscellaneous (NET)	12	4	6	2
	2.6%	2.6%	4.0%	1.3%
Can go on line/website to opt-out/be removed from list	2 0.4%	-	2 1.3%	-
Won't open it/just through it out	1 0.2%	1 0.6%	-	-
Don't respond to any forms	2 0.4%	1 0.6%	-	1 0.6%
All other miscellaneous mentions	7 1.5%	2 1.3%	4 2.7%	1 0.6%
No Answer/Don't know/Refused/Nothing	4 0.9%	-	-	4 2.6%A
Question Not Asked	216 47.1%	105 68.2%BC	58 38.9%	53 34.0%
Sigma	603 131.4%	179 116.2%	201 134.9%	223 142.9%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Q.10B1 WHETHER THE MATERIAL SAID OR SUGGESTED TO CALL A TOLL FREE NUMBER IF YOU DO NOT WISH TO RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

Table 20

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	226 49.2%	40 26.0%	85 57.0%A	101 64.7%A
No, it did not	11 2.4%	5 3.2%	5 3.4%	1 0.6%
Don't know or not sure	6 1.3%	4 2.6%	1 0.7%	1 0.6%
Question Not Asked	216 47.1%	105 68.2%BC	58 38.9%	53 34.0%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Q.10B2 WHETHER THE MATERIAL SAID OR SUGGESTED TO E-MAIL THE FEDERAL TRADE COMMISSION IF YOU DO NOT WISH TO RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES Table 21

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	42 9.2%	12 7.8%	13 8.7%	17 10.9%
No, it did not	156 34.0%	25 16.2%	60 40.3%A	71 45.5%A
Don't know or not sure	45 9.8%	12 7.8%	18 12.1%	15 9.6%
Question Not Asked	216 47.1%	105 68.2%BC	58 38.9%	53 34.0%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 22

Q10.B3 WHETHER THE MATERIAL SAID OR SUGGESTED TO WRITE TO TRANSUNION IF YOU DO NOT WISH TO RECEIVE SIMILAR OFFERS FROM THIS AND OTHER CREDIT CARD COMPANIES

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	175	40	69	66
	38.1%	26.0%	46.3%A	42.3%A
No, it did not	37	4	12	21
	8.1%	2.6%	8.1%A	13.5%A
Don't know or not sure	31	5	10	16
	6.8%	3.2%	6.7%	10.3%A
Question Not Asked	216	105	58	53
	47.1%	68.2%BC	38.9%	34.0%
Sigma	459	154	149	156
	100.0%	100.0%	100.0%	100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 23

Q10.C WHETHER AT LEAST ONE ITEM CORRECT ON Q10B1 OR Q10B3

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Correct response	238 51.9%	47 30.5%	90 60.4%A	101 64.7%A
No correct response	5 1.1%	2 1.3%	1 0.7%	2 1.3%
Question Not Asked	216 47.1%	105 68.2%BC	58 38.9%	53 34.0%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 24

Q.11 BASED ON WHAT THE MATERIAL SAID OR SUGGESTED, IF YOU ASKED THAT THIS AND OTHER CREDIT CARD COMPANIES NOT SEND YOU SIMILAR OFFERS, WOULD YOU:

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Receive no credit card offers in the future	99 21.6%	32 20.8%	33 22.1%	34 21.8%
Continue to receive some credit card offers	149 32.5%	20 13.0%	62 41.6%A	67 42.9%A
Something else	6 1.3%	1 0.6%	2 1.3%	3 1.9%
Don't know or not sure	26 5.7%	8 5.2%	6 4.0%	12 7.7%
Question Not Asked	179 39.0%	93 60.4%BC	46 30.9%	40 25.6%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 25

Q.12 WHETHER THE MATERIAL SAID OR SUGGESTED THAT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS MIGHT BE USEFUL TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes, it did	161 35.1%	38 24.7%	65 43.6%A	58 37.2%A
No, it did not	216 47.1%	84 54.5%C	66 44.3%	66 42.3%
Don't know or not sure	82 17.9%	32 20.8%B	18 12.1%	32 20.5%B
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 26

Q.12A WHAT MATERIAL SAID OR SUGGESTED ABOUT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS MIGHT BE USEFUL TO YOU

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
<u>ABILITY TO COMPARE/GET A BETTER CARD (NET)</u>	73	12	37	24
	15.9%	7.8%	24.8% ^{AC}	15.4% ^A
Ability to compare for best possible card	23	2	14	7
	5.0%	1.3%	9.4% ^A	4.5%
Able to compare rates/fees/conditions	39	4	18	17
	8.5%	2.6%	12.1% ^A	10.9% ^A
Lower/better interest rates	15	7	4	4
	3.3%	4.5%	2.7%	2.6%
Benefits/rewards/discounts available	4	1	1	2
	0.9%	0.6%	0.7%	1.3%
All other ability to compare/get a better card mentions	-	-	-	-
<u>NEED/USAGE (NET)</u>	36	8	11	17
	7.8%	5.2%	7.4%	10.9%
Is not useful to me/Don't want anything else sent to me	13	4	3	6
	2.8%	2.6%	2.0%	3.8%
Don't want/need any additional credit cards	4	1	-	3
	0.9%	0.6%	-	1.9%
Offers could be useful	10	-	5	5
	2.2%	-	3.4% ^A	3.2% ^A
Can use it to consolidate credit/balance transfers/pay bills	9	3	3	3
	2.0%	1.9%	2.0%	1.9%
All other need/usage mentions	-	-	-	-
	-	-	-	-

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

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Table 26

Q.12A WHAT MATERIAL SAID OR SUGGESTED ABOUT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS MIGHT BE USEFUL TO YOU

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
INFORMATION (NET)	17	4	9	4
	3.7%	2.6%	6.0%	2.6%
Will send more offers/information	8	1	5	2
	1.7%	0.6%	3.4%	1.3%
Can request to not have personal information shared	2	-	2	-
	0.4%	-	1.3%	-
Ability to know credit status	3	-	2	1
	0.7%	-	1.3%	0.6%
Pre-approval/Pre-check of credit is done before offer is made	2	2	-	-
	0.4%	1.3%	-	-
Can express your opinion/give suggestions	2	1	-	1
	0.4%	0.6%	-	0.6%
All other information mentions	-	-	-	-
	-	-	-	-
Miscellaneous (NET)	38	10	13	15
	8.3%	6.5%	8.7%	9.6%
Ability to get credit/credit card	10	2	4	4
	2.2%	1.3%	2.7%	2.6%
Can stop card at any time	1	-	1	-
	0.2%	-	0.7%	-
No annual fees	2	1	-	1
	0.4%	0.6%	-	0.6%
Could help to improve credit rating	9	3	3	3
	2.0%	1.9%	2.0%	1.9%
Fraud protection	3	-	-	3
	0.7%	-	-	1.9%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

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Table 26

Q.12A WHAT MATERIAL SAID OR SUGGESTED ABOUT ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS MIGHT BE USEFUL TO YOU

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Can stop mails/offers if you don't want them	6	2	1	3
	1.3%	1.3%	0.7%	1.9%
All other miscellaneous mentions	8	2	4	2
	1.7%	1.3%	2.7%	1.3%
No Answer/Don't know/Refused/Nothing	21	9	5	7
	4.6%	5.8%	3.4%	4.5%
Question Not Asked	298	116	84	98
	64.9%	75.3%BC	56.4%	62.8%
Sigma	492	161	159	172
	107.2%	104.5%	106.7%	110.3%

Proportions/Means: Columns Tested (5% risk level) - A/B/C

Table 27

Q.13A BASED ON WHAT THE MATERIAL SAID OR SUGGESTED, WOULD ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS BE USEFUL TO YOU BECAUSE YOU COULD COMPARE RATES AND TERMS FOR DIFFERENT OFFERS

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	135 29.4%	31 20.1%	57 38.3%A	47 30.1%A
No	23 5.0%	5 3.2%	8 5.4%	10 6.4%
Don't know or not sure	3 0.7%	2 1.3%	-	1 0.6%
Question Not Asked	298 64.9%	116 75.3%BC	84 56.4%	98 62.8%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 28

Q.13B BASED ON WHAT THE MATERIAL SAID OR SUGGESTED, WOULD ALLOWING THIS AND OTHER CREDIT CARD COMPANIES TO CONTINUE SENDING YOU OFFERS BE USEFUL TO YOU BECAUSE THIS WOULD IMPROVE YOUR CREDIT RATING

	TOTAL	VERSION 1	VERSION 2	VERSION 3
	=====	=====	=====	=====
		(A)	(B)	(C)
All Base	459	154	149	156
Yes	59 12.9%	21 13.6%	23 15.4%	15 9.6%
No	88 19.2%	15 9.7%	36 24.2%A	37 23.7%A
Don't know or not sure	14 3.1%	2 1.3%	6 4.0%	6 3.8%
Question Not Asked	298 64.9%	116 75.3%BC	84 56.4%	98 62.8%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Table 29

Q.14 WHAT YOU USUALLY DO WHEN YOU RECEIVE A CREDIT CARD OFFER SUCH AS THIS ONE IN THE MAIL

	TOTAL =====	VERSION 1 =====	VERSION 2 =====	VERSION 3 =====
		(A)	(B)	(C)
All Base	459	154	149	156
Throw it in the trash or shred it without opening it	239 52.1%	85 55.2%	74 49.7%	80 51.3%
Open it and skim through it	150 32.7%	47 30.5%	49 32.9%	54 34.6%
Open it and read it	60 13.1%	20 13.0%	21 14.1%	19 12.2%
Something else	10 2.2%	2 1.3%	5 3.4%	3 1.9%
Sigma	459 100.0%	154 100.0%	149 100.0%	156 100.0%

Proportions/Mean: Columns Tested (5% risk level) - A/B/C

Appendix B: Survey Questionnaires

ID _____

Version: 1

CREDIT CARD OFFER STUDY – MAIN QUESTIONNAIRE

Hello, my name is _____ from _____. Thank you for agreeing to participate in our project. If you wear glasses or contacts for reading, please put them on.

1. I am going to show you a promotional mailing. Assume that you have received this in the mail.

GIVE MAILING #1A TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

MARK ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN “1A” TAKE MAILING BACK AND HAND OUT 1A.

Please read this mailing and let me know when you are finished. Be sure and look at both sides of the mailing.

WHEN S/HE IS FINISHED LOOKING, TAKE BACK AND REMOVE FROM VIEW.

Now I would like to ask you some questions. Please base your answers only on the mailing you just read and not on your prior knowledge or beliefs, ok? If you don't know the answer to any question, please say so rather than guess.

1. What was offered in the mailing?
 - 1 OPTION ONE/ MASTERCARD/ CREDIT CARD (CONTINUE)
 - 2 OTHER (TERMINATE)
 - 3 DON'T KNOW OR NOT SURE (TERMINATE)
2. Did the mailing say that you are pre-approved for this credit card offer, or did it not say that?
 - 1 YES, IT DID
 - 2 NO, IT DID NOT
 - 3 DON'T KNOW OR NOT SURE

Q3 and Q3a These question numbers not used in this study

4. Did the mailing say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO Q7**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO Q7**)

5. Did the mailing say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 6**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 6**)

- 5a. Based on what the mailing said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies? (PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

6. Based on what the mailing said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)

- 1 receive no credit card offers in the future, or
- 2 continue to receive some credit card offers, or
- 3 something else? (WRITE IN) _____

9 (DO NOT READ) DON'T KNOW OR NOT SURE

7. Did the mailing say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 8**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 8**)

- 7a. Based on what the mailing said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

8. I am going to show you the promotional mailing again.

GIVE MAILING #1B TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

MARK ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN "1B" TAKE MAILING BACK AND HAND OUT 1B.

This time, I would like you to read the material that has been circled carefully. Let me know when you are finished.

POINT TO PARAGRAPH ON THE BACK OF THE MAILING THAT HAS BEEN CIRCLED.

WHEN RESPONDENT INDICATES THAT S/HE IS FINISHED LOOKING, TAKE BACK MAILING AND REMOVE FROM VIEW

I am going to ask you some questions about what was said or suggested in the material you just read. Please answer my questions as completely as you can even if you feel that you have answered some of them before. Also, please base your answers only on the material you just read and not on your prior knowledge or beliefs, ok?

8a. What does the material you just read communicate to you? (PROBE: Anything else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

9. Did the material say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the material not suggest that?

- 1 YES, IT DID (CONTINUE)
- 2 NO, IT DID NOT (SKIP TO Q12)
- 3 DON'T KNOW OR NOT SURE (SKIP TO Q12)

10. Did the material say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 11**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 11**)

10a. Based on what the material said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies?
(PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

10b. Based on what the material said or suggested, which of the following steps could you take if you did not wish to receive similar offers from this and other credit card companies?

(RANDOMIZE 10b1 – 10b3)

10b1. call a toll free number?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b2. e-mail the Federal Trade Commission?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b3. write to TransUnion?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

11. Based on what the material said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)

- 1 receive no credit card offers in the future, or
- 2 continue to receive some credit card offers, or
- 3 something else? (WRITE IN) _____

9 (DO NOT READ) DON'T KNOW OR NOT SURE

12. Did the material say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the material not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 14**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 14**)

12a. Based on what the material said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

13. Based on what the material said or suggested, would allowing this and other credit card companies to continue sending you offers be useful to you because:

(RANDOMIZE 13a – 13b)

13a. you could compare rates and terms for different offers?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

13b. this would improve your credit rating?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

14. When you receive a credit card offer such as this one in the mail, what do you usually do with it? Do you: (READ LIST. MARK ONE RESPONSE)

- 1 throw it in the trash or shred it without opening it,
- 2 open it and skim through it,
- 3 open it and read it, or
- 4 something else? (WRITE IN) _____

THANK YOU FOR YOUR COOPERATION

CREDIT CARD OFFER STUDY – MAIN QUESTIONNAIRE

Hello, my name is _____ from _____. Thank you for agreeing to participate in our project. If you wear glasses or contacts for reading, please put them on.

1. I am going to show you a promotional mailing. Assume that you have received this in the mail.

GIVE MAILING #2A TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

MARK ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN “2A” TAKE MAILING BACK AND HAND OUT 2A.

Please read this mailing and let me know when you are finished. Be sure and look at both sides of the mailing.

WHEN S/HE IS FINISHED LOOKING, TAKE BACK AND REMOVE FROM VIEW.

Now I would like to ask you some questions. Please base your answers only on the mailing you just read and not on your prior knowledge or beliefs, ok? If you don't know the answer to any question, please say so rather than guess.

1. What was offered in the mailing?
 - 1 OPTION ONE/ MASTERCARD/ CREDIT CARD (CONTINUE)
 - 2 OTHER (TERMINATE)
 - 3 DON'T KNOW OR NOT SURE (TERMINATE)
2. Did the mailing say that you are pre-approved for this credit card offer, or did it not say that?
 - 1 YES, IT DID
 - 2 NO, IT DID NOT
 - 3 DON'T KNOW OR NOT SURE

Q3 and Q3a These question numbers not used in this study

4. Did the mailing say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO Q7**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO Q7**)

5. Did the mailing say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 6**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 6**)

- 5a. Based on what the mailing said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies? (PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

6. Based on what the mailing said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)

- 1 receive no credit card offers in the future, or
- 2 continue to receive some credit card offers, or
- 3 something else? (WRITE IN) _____

9 (DO NOT READ) DON'T KNOW OR NOT SURE

7. Did the mailing say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 8**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 8**)

- 7a. Based on what the mailing said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

8. I am going to show you the promotional mailing again.

GIVE MAILING #2B TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

MARK ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN "2B" TAKE MAILING BACK AND HAND OUT 2B.

This time, I would like you to read the material that has been circled carefully. Let me know when you are finished.

POINT TO PARAGRAPH ON THE BACK OF THE MAILING THAT HAS BEEN CIRCLED.

WHEN RESPONDENT INDICATES THAT S/HE IS FINISHED LOOKING, TAKE BACK MAILING AND REMOVE FROM VIEW

I am going to ask you some questions about what was said or suggested in the material you just read. Please answer my questions as completely as you can even if you feel that you have answered some of them before. Also, please base your answers only on the material you just read and not on your prior knowledge or beliefs, ok?

8a. What does the material you just read communicate to you? (PROBE: Anything else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

9. Did the material say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the material not suggest that?

- 1 YES, IT DID (CONTINUE)
- 2 NO, IT DID NOT (SKIP TO Q12)
- 3 DON'T KNOW OR NOT SURE (SKIP TO Q12)

10. Did the material say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 11**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 11**)

10a. Based on what the material said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies?
(PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

10b. Based on what the material said or suggested, which of the following steps could you take if you did not wish to receive similar offers from this and other credit card companies?

(RANDOMIZE 10b1 – 10b3)

10b1. call a toll free number?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b2. e-mail the Federal Trade Commission?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b3. write to TransUnion?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

11. Based on what the material said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)

- 1 receive no credit card offers in the future, or
- 2 continue to receive some credit card offers, or
- 3 something else? (WRITE IN) _____

9 (DO NOT READ) DON'T KNOW OR NOT SURE

12. Did the material say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the material not suggest that?

- 1 YES, IT DID (CONTINUE)
- 2 NO, IT DID NOT (SKIP TO 14)
- 3 DON'T KNOW OR NOT SURE (SKIP TO 14)

12a. Based on what the material said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

13. Based on what the material said or suggested, would allowing this and other credit card companies to continue sending you offers be useful to you because:

(RANDOMIZE 13a – 13b)

13a. you could compare rates and terms for different offers?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

13b. this would improve your credit rating?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

14. When you receive a credit card offer such as this one in the mail, what do you usually do with it? Do you: (READ LIST. MARK ONE RESPONSE)

- 1 throw it in the trash or shred it without opening it,
- 2 open it and skim through it,
- 3 open it and read it, or
- 4 something else? (WRITE IN) _____

THANK YOU FOR YOUR COOPERATION

CREDIT CARD OFFER STUDY – MAIN QUESTIONNAIRE

Hello, my name is _____ from _____. Thank you for agreeing to participate in our project. If you wear glasses or contacts for reading, please put them on.

1. I am going to show you a promotional mailing. Assume that you have received this in the mail.

GIVE MAILING #3A TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

RECORD ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN “3A” TAKE MAILING BACK AND HAND OUT 3A.

Please read this mailing and let me know when you are finished. Be sure and look at both sides of the mailing.

WHEN S/HE IS FINISHED LOOKING, TAKE BACK AND REMOVE FROM VIEW.

Now I would like to ask you some questions. Please base your answers only on the mailing you just read and not on your prior knowledge or beliefs, ok? If you don't know the answer to any question, please say so rather than guess.

1. What was offered in the mailing?
 - 1 OPTION ONE/ MASTERCARD/ CREDIT CARD (CONTINUE)
 - 2 OTHER (TERMINATE)
 - 3 DON'T KNOW OR NOT SURE (TERMINATE)
2. Did the mailing say that you are pre-approved for this credit card offer, or did it not say that?
 - 1 YES, IT DID
 - 2 NO, IT DID NOT
 - 3 DON'T KNOW OR NOT SURE

Q3 and Q3a These question numbers not used in this study

4. Did the mailing say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO Q7**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO Q7**)

5. Did the mailing say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 6**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 6**)

- 5a. Based on what the mailing said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies? (PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

6. Based on what the mailing said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)

- 1 receive no credit card offers in the future, or
 - 2 continue to receive some credit card offers, or
 - 3 something else? (WRITE IN) _____
- 9 (DO NOT READ) DON'T KNOW OR NOT SURE

7. Did the mailing say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the mailing not suggest that?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 8**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 8**)

- 7a. Based on what the mailing said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

8. I am going to show you the promotional mailing again.

GIVE MAILING #3B TO RESPONDENT.

First, could you please read to me the number and the letter that appears in the top right hand corner?

RECORD ONE ANSWER: 1A 1B 2A 2B 3A 3B

IF RESPONSE IS ANYTHING OTHER THAN "3B" TAKE MAILING BACK AND HAND OUT 3B.

This time, I would like you to read the material that has been circled on the front as well as the back of the mailing carefully. Let me know when you are finished.

POINT TO PARAGRAPHS ON THE BACK AS WELL AS THE BACK OF THE MAILING THAT HAVE BEEN CIRCLED. MAKE SURE RESPONDENT LOOKS AT BOTH PARAGRAPHS

WHEN RESPONDENT INDICATES THAT S/HE IS FINISHED LOOKING, TAKE BACK MAILING AND REMOVE FROM VIEW

I am going to ask you some questions about what was said or suggested in the material you just read. Please answer my questions as completely as you can even if you feel that you have answered some of them before. Also, please base your answers only on the material you just read and not on your prior knowledge or beliefs, ok?

8a. What does the material you just read communicate to you? (PROBE: Anything else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

9. Did the material say or suggest that you could ask that this and other credit card companies not send you similar offers in the mail, or did the material not suggest that?

- 1 YES, IT DID (CONTINUE)
- 2 NO, IT DID NOT (SKIP TO Q12)
- 3 DON'T KNOW OR NOT SURE (SKIP TO Q12)

10. Did the material say or suggest what you should do if you do not wish to receive similar offers from this and other credit card companies?

- 1 YES, IT DID (**CONTINUE**)
- 2 NO, IT DID NOT (**SKIP TO 11**)
- 3 DON'T KNOW OR NOT SURE (**SKIP TO 11**)

10a. Based on what the material said or suggested, what should you do if you do not wish to receive similar offers from this and other credit card companies?
(PROBE: Anything Else? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)

10b. Based on what the material said or suggested, which of the following steps could you take if you did not wish to receive similar offers from this and other credit card companies?

(RANDOMIZE 10b1 – 10b3)

10b1. call a toll free number?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b2. e-mail the Federal Trade Commission?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

10b3. write to TransUnion?

- 1 YES
- 2 NO
- 3 DON'T KNOW OR NOT SURE

11. Based on what the material said or suggested, if you asked that this and other credit card companies not send you similar offers, would you: (READ LIST. MARK ONE RESPONSE)
- 1 receive no credit card offers in the future, or
 - 2 continue to receive some credit card offers, or
 - 3 something else? (WRITE IN) _____
- 9 (DO NOT READ) DON'T KNOW OR NOT SURE
12. Did the material say or suggest that allowing this and other credit card companies to continue sending you offers might be useful to you, or did the material not suggest that?
- 1 YES, IT DID (CONTINUE)
 - 2 NO, IT DID NOT (SKIP TO 14)
 - 3 DON'T KNOW OR NOT SURE (SKIP TO 14)
- 12a. Based on what the material said or suggested, how might allowing this and other credit card companies to continue sending you offers be useful to you? (PROBE: Any other reason? PROBE UNTIL UNPRODUCTIVE. RECORD VERBATIM)
13. Based on what the material said or suggested, would allowing this and other credit card companies to continue sending you offers be useful to you because:
- (RANDOMIZE 13a – 13b)**
- 13a. you could compare rates and terms for different offers?
- 1 YES
 - 2 NO
 - 3 DON'T KNOW OR NOT SURE
- 13b. this would improve your credit rating?
- 1 YES
 - 2 NO
 - 3 DON'T KNOW OR NOT SURE

14. When you receive a credit card offer such as this one in the mail, what do you usually do with it? Do you: (READ LIST. MARK ONE RESPONSE)

- 1 throw it in the trash or shred it without opening it,
- 2 open it and skim through it,
- 3 open it and read it, or
- 4 something else? (WRITE IN) _____

THANK YOU FOR YOUR COOPERATION

Appendix C: Screening Questionnaire

Respondent I.D. # _____

CREDIT CARD OFFER STUDY

MAIL SCREENER

RESPONDENT'S NAME: _____
ADDRESS: _____
CITY: _____ STATE: _____ ZIP CODE: _____
TELEPHONE NUMBER: _____
INTERVIEWER: _____ DATE: _____
TIME STARTED: _____ TIME ENDED: _____ TOTAL TIME: _____ (MINS.)

MARKET

Burlington
Long Island.....
Chicago
Toledo
St. Louis
Jackson
Corpus Christi
Baltimore
Los Angeles
Boise

SIGHT SCREEN FOR MALES AND FEMALES AGE 18 YEARS OF AGE OR OLDER

Hello, I'm _____ from Synovate a nationwide marketing research company. We are conducting a survey in this area and I would like to ask you a few questions.

INITIAL REFUSALS
01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

A. RECORD SEX OF RESPONDENT – CHECK QUOTAS

Male Female.....

B. In the past year, have you received any of the following in the mail? (READ EACH)

An invitation to apply for a credit card CONTINUE **IF NOT CREDIT CARD,**
Coupons from a grocery store **TERMINATE AND “X” NEXT**
A free sample for a food product **NUMBER IN BOX BELOW. ERASE**
AND RE-USE SCREENER.

TERMINATE: Q.B – NO CREDIT CARD OFFERS IN PAST YEAR

01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

C. Do you or does anyone in your household work ...? (READ EACH)

In marketing research
In advertising, database marketing, or public relations?
With a bank or financial services company?
For a store in this shopping mall?

(IF YES TO ANY OF THESE, TERMINATE AND “X” NEXT NUMBER IN BOX BELOW. ERASE AND RE-USE SCREENER.)

TERMINATE: Q.C – SECURITY SCREEN

01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

D. During the past three months, have you participated in a market research study other than a political poll?

Yes
No

TERMINATE: Q.D – PAST PARTICIPATION

01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

E. Which of these groups includes your age...? (READ LIST)

- | | | |
|--------------|--------------------------|--------------|
| Under 18 | <input type="checkbox"/> | TERMINATE |
| 18 – 34 | <input type="checkbox"/> | CHECK QUOTAS |
| 35 – 54 | <input type="checkbox"/> | CHECK QUOTAS |
| 55 – 74 | <input type="checkbox"/> | CHECK QUOTAS |
| 75 and older | <input type="checkbox"/> | TERMINATE |

(IF UNDER 18 OR OVER 74 YEARS OLD, TERMINATE AND “X” NEXT NUMBER IN BOX BELOW. ERASE AND RE-USE SCREENER.)

TERMINATE: Q.E – AGE QUALIFICATION

01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

F. Do you usually wear glasses or contact lenses for reading?

Yes

No → SKIP TO Q.H

G. Do you have your glasses or contact lenses with you today?

Yes

No → TERMINATE AND “X” NEXT NUMBER IN BOX BELOW. ERASE AND RE-USE SCREENER.

TERMINATE: Q.G – VISION CORRECTION

01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

H. I'd like you to accompany me to the interviewing area where I will show you some marketing material and then ask you some questions about it. We'll be giving you \$2.00 to thank you for participating. I think that you'll find it interesting, and it will take only a few minutes. Would you be willing to participate?

- Yes → ESCORT RESPONDENT TO FACILITY
TERMINATE AND “X” NEXT NUMBER IN
BOX BELOW. ERASE AND RE-USE
SCREENER.
- No →

TERMINATE: Q.H. – QUALIFIED REFUSAL

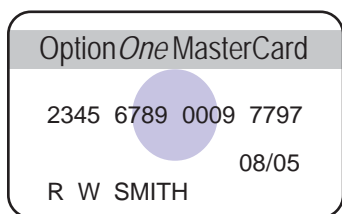
01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40

Appendix D: Mailers

Version 1 (A, B) – Current

Version 2 (A, B) – Improved

Version 3 (A, B) – Layered



YOU'VE BEEN PRE-APPROVED!

Jane Smith
12345 Friendly Street
Arlington, VA 22206-1308

Dear Ms. Smith,

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. One designed for the way you live — today. Meet Option One MasterCard from National Fidelity.

You've been pre-approved for an Option One card from National Fidelity. There's **no annual fee**, and you'll pay **no interest charges for the first twelve months** of Cardmembership on purchases. After that, you'll enjoy a **low 7.99% fixed APR** for purchases when you choose to carry a balance. Plus, when you use the enclosed acceptance certificate to move high-rate balances to the Option One Card, you can save even more with a **0% APR on balance transfers for twelve months**.*

But Option One is more than just financially smart — it comes equipped with some of the most intelligent technology available, including a built-in Smart Chip to help make everything you do on the Internet secure. Option One lets you check your balance, manage your account, and pay your bill online. Anytime. What's more, Option One's Smart Chip was made to be updated over time — so no matter how fast the world changes, Option One can help you keep up.

Use the Option One Card, and both you and your purchases will automatically be protected by a range of smart benefits. Like our Online Fraud Protection Guarantee, which promises you won't be held liable for any unauthorized charges. And the Purchase Protection Plan[†], which safeguards covered purchases against damage and theft.

Plus, the Option One Card is eligible for the Special Rewards program, a flexible, **fee-free** rewards program. Virtually all your Option One purchases earn you points toward great retail and travel rewards. Just check the box on your acceptance certificate to enroll.

So say yes to Option One, and get the card that started with a vision of how we'd live today, and tomorrow.

Sincerely,

John W. Doe
President, Option One MasterCard

P.S. Accept the Option One MasterCard today — it's as easy as going online or returning your acceptance certificate.

0% APR FOR 12 MONTHS
THEN 7.99% FIXED APR



0% APR ON BALANCE
TRANSFERS FOR 12
MONTHS



NO ANNUAL FEE



BUILT-IN SMART CHIP FOR
INTERNET SECURITY



ONLINE FRAUD
PROTECTION GUARANTEE



CHECK YOUR BALANCE
AND PAY YOUR BILL ONLINE



FEE-FREE
MEMBERSHIP REWARDS
OPTIONS PROGRAM

T Underwritten by Quality Assurance Company, Administrative Office, Sunny Hills, VA. Coverage is subject to the terms, conditions, and exclusions of Policy AXO951.

1 Your Special Rewards Options account balance will be adjusted for any returned items.

2 We may send you email messages with important information about your account and offers that may be suited to your needs. Please visit National Fidelity's Privacy Statement at www.nfb.com/privacy for more details and to set your email preferences.

DISCLOSURE

Annual Percentage Rate for Purchases	Other APRs	Variable rate information	Grace Period for repayment of the balance for Purchases	Method of computing the balance for purchases	Annual Fee	Minimum Finance Charge
<ul style="list-style-type: none"> 0% Introductory APR for purchases during the first twelve months of Cardmembership. Then, a fixed APR of 7.99% 	<ul style="list-style-type: none"> Balance transfer APR: 0% during the first twelve months of Cardmembership on balance transfer requests submitted on the enclosed application.* Then, Balance Transfers will receive the standard purchase APR. Cash Advance APR: 18.999%. Default APR: fixed APRs of 17.99% for defaulted accounts; 23.99% for seriously defaulted accounts.** 	<ul style="list-style-type: none"> Your Cash Advance APR may vary. The rate for Cash Advances is determined monthly by adding 14.99% to the PrimeRate. See explanation below.TT 	<ul style="list-style-type: none"> 20 days for Purchases if full balance is paid by the due date 	<ul style="list-style-type: none"> Average daily balance (including new Purchases) 	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> \$0.50

Other Fees. Late Payment Fee: \$15 on balances less than \$100, \$29 on balances of \$100 to \$1,000, and \$35 on balances greater than \$1,000. Over limit Fee: \$29. Balance transfer fee: There is no balance transfer transaction fee associated with this offer. However, future balance transfers may incur a fee of 3% of the amount transferred with a minimum of \$5 and a maximum of \$50. Fee for Cash Advances through Credit Card Cash: 3% of each withdrawal with \$5.00 minimum and no maximum. The line of credit offered with the Option One MasterCard is from \$1,000 to \$100,000.

* The APR for Balance Transfers requested on the enclosed acceptance certificate will be a fixed rate of 0% for twelve months and as long as the account is not in default.

** Your account is reviewed monthly and will be considered in default if minimum payments are not timely paid one time, or seriously in default if not timely paid two or more times, your account is overlimit three or more times, you pay with a check that is returned by your bank, any account terms are breached, or the account is otherwise in default as defined in the Cardmember Agreement, in each case during any portion of the 12-month period ending with the Closing Date of the current billing period ("review period"). If your account is in default, you will be assessed a fixed APR of 17.99% for all balances excluding cash, or if seriously defaulted, 23.99% for all balances. Defaulted accounts will forfeit the introductory and any promotional rates. If a promotional rate is in effect, that rate will apply and expire according to the promotional terms disclosed to you when you were offered the account or promotional opportunity. We may apply payments and credits first to your balances with lower APRs (including balances with promotional APRs) before balances with higher APRs. This will result in the lower APR balances being paid before the higher APR balances.

TT The Prime Rate for billing periods ending in any month is the higher of the Prime Rate published in *The Wall Street Journal* on the 1st or 20th day (or if such day is not a business day the next business day) of the prior month. Variable APRs accrete through 1/31/04.

Iowa is not currently within National Fidelity Bank's Credit Card service area; therefore, cards cannot be issued to residents of this location. This offer is not available to residents of Puerto Rico.

Information on Balance Transfers. If I have been offered and accepted an opportunity to transfer balances on credit cards to Option One National Fidelity Bank ("ONFB"), I authorize ONFB to forward payment on my behalf on the account(s) indicated in my application to the related account-issuing bank(s). I understand that my Option One Credit Card account will be debited for the total transfer amount requested up to my line of credit. If my request exceeds the available credit line, the transfer request will be honored up to my available credit line and I will be notified. I understand that I will be assessed finance charges, as stipulated in the Option One Cardmember Agreement, at the time a check is issued to my current credit card institution. I also understand that I will receive the Cardmember Agreement prior to the processing of the balance transfer. I certify that the account listed on my application is in good standing, and I agree to maintain its current status at least until ONFB has forwarded payment on my behalf. I agree to keep paying the current minimum payment on the account until confirmation appears on my Option One Credit Card statement. I understand that transfers may take five to six weeks. I authorize ONFB to verify the status and balance of such accounts, and understand that ONFB may, at its discretion, deny a transfer request. I will agree that I continue to be liable to the account issuer pursuant to the respective credit agreement, and that I have met the transfer requirements listed on my application. I understand that ONFB shall not be liable for any matters arising out of or related to such accounts or for incomplete or inaccurate information provided by me. Balance Transfer is restricted to Basic Cardmembers only. Additional Cardmembers may not request or authorize any Balance Transfers to the Basic Cardmember's Option One Credit Card account. I acknowledge that any benefit or service offered with the Card may be modified or terminated at any time.

TERMS AND CONDITIONS

By signing or returning this application, I ask that an account be opened in my name and Card(s) issued as I request, and that you renew and replace them until I cancel. I agree to be bound by the agreement governing my account. I agree to be liable for all charges to my account, including charges incurred with any Additional Card(s) issued on my account now or in the future. I understand that my Option One MasterCard account may not be issued to me if this form is altered, the information on it is not complete, accurate or verifiable, or I have responded to another pre-approved offer within the last 90 days or have been approved for another product from you.

I understand that I must provide all the information requested in this application and I certify that such information is accurate. I authorize you to verify the information on this application and to receive and exchange information about me including requesting reports from consumer reporting agencies. If I ask whether or not a consumer report was requested, you will tell me, and if you received a report, you will give me the name and address of the agency that furnished it. I authorize you and your affiliates and subsidiaries to contact these sources for information at any time, to use information about me for marketing and administrative purposes, and to share such information with each other, unless I direct you not to share with your affiliates and subsidiaries certain credit information (other than transaction or experience information) about me or any Additional Card applicant(s) by writing to you at: Option One MasterCard, P.O. Box 1111, Lovely Skies, FL 33329. (Please include Social Security number and indicate if your request applies to Additional Card applicants as well.)

Additional Cards: I have advised Additional Card applicant(s) that you may obtain, verify, exchange, and use information about them in the same manner as described above, that they may be responsible for payment of their own charges if I fail to pay them, and that their own credit records may be affected by non-payment of the account. I understand that Additional Card(s) will not be issued to me if I have an unsatisfactory account with MasterCard or if the Additional Card applicant(s) have ever had an unsatisfactory account with MasterCard. I acknowledge that any benefit or service offered with the Card may be modified or terminated at any time.

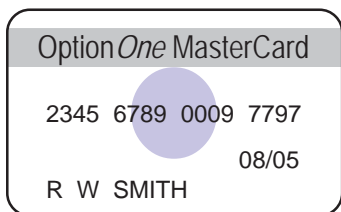
Fast Cash: By accepting the Card, I also have the option to request enrollment in your Fast Cash program. I will receive the terms and conditions, including fees, in the Agreement when I receive my Card. I acknowledge that I must call MasterCard to enroll in the Fast Cash program. An Applicant, if married, may apply for a separate account.

Patriot Act Notice: Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including your name, address, date of birth, and other information that will allow us to verify your identity.

Information contained in your file at a consumer reporting agency was used in connection with this offer. You received this offer because you satisfied the criteria for creditworthiness under which you were selected. You may not receive this offer if, after you respond to this offer, you do not meet the criteria used to select you or any applicable criteria bearing on your creditworthiness or you do not furnish any required collateral. You have the right to prohibit information contained in your file at a consumer reporting agency from being used in connection with any credit transaction that you do not initiate. You may do so by writing or calling the consumer reporting agency: TransUnion, Marketing List Opt Out, P.O. Box 97328, Jackson, MS 39288.7328 or 1.888.5.OPTOUT.

Notice to Married Wisconsin Residents: No provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of that agreement or decree or is given complete information about the agreement or decree. New York residents may contact the New York Banking Department to obtain a comparative listing of credit card rates, fees and grace periods by calling 1-800-518-8866.

The Option One Card from MasterCard is issued by National Fidelity Bank. ©2004 MasterCard National Fidelity Bank. All rights reserved.



YOU'VE BEEN PRE-APPROVED!

Jane Smith
12345 Friendly Street
Arlington, VA 22206-1308

Dear Ms. Smith,

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. One designed for the way you live — today. Meet Option One MasterCard from National Fidelity.

You've been pre-approved for an Option One card from National Fidelity. There's **no annual fee**, and you'll pay **no interest charges for the first twelve months** of Cardmembership on purchases. After that, you'll enjoy a **low 7.99% fixed APR** for purchases when you choose to carry a balance. Plus, when you use the enclosed acceptance certificate to move high-rate balances to the Option One Card, you can save even more with a **0% APR on balance transfers for twelve months**.*

But Option One is more than just financially smart — it comes equipped with some of the most intelligent technology available, including a built-in Smart Chip to help make everything you do on the Internet secure. Option One lets you check your balance, manage your account, and pay your bill online. Anytime. What's more, Option One's Smart Chip was made to be updated over time — so no matter how fast the world changes, Option One can help you keep up.

Use the Option One Card, and both you and your purchases will automatically be protected by a range of smart benefits. Like our Online Fraud Protection Guarantee, which promises you won't be held liable for any unauthorized charges. And the Purchase Protection Plan[†], which safeguards covered purchases against damage and theft.

Plus, the Option One Card is eligible for the Special Rewards program, a flexible, **fee-free** rewards program. Virtually all your Option One purchases earn you points toward great retail and travel rewards. Just check the box on your acceptance certificate to enroll.

So say yes to Option One, and get the card that started with a vision of how we'd live today, and tomorrow.

Sincerely,

John W. Doe
President, Option One MasterCard

P.S. Accept the Option One MasterCard today — it's as easy as going online or returning your acceptance certificate.

0% APR FOR 12 MONTHS
THEN 7.99% FIXED APR



0% APR ON BALANCE
TRANSFERS FOR 12
MONTHS



NO ANNUAL FEE



BUILT-IN SMART CHIP FOR
INTERNET SECURITY



ONLINE FRAUD
PROTECTION GUARANTEE



CHECK YOUR BALANCE
AND PAY YOUR BILL ONLINE



FEE-FREE
MEMBERSHIP REWARDS
OPTIONS PROGRAM

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1 Your Special Rewards Options account balance will be adjusted for any returned items.

2 We may send you email messages with important information about your account and offers that may be suited to your needs. Please visit National Fidelity's Privacy Statement at www.nfb.com/privacy for more details and to set your email preferences.

DISCLOSURE

Annual Percentage Rate for Purchases	Other APRs	Variable rate information	Grace Period for repayment of the balance for Purchases	Method of computing the balance for purchases	Annual Fee	Minimum Finance Charge
<ul style="list-style-type: none"> 0% Introductory APR for purchases during the first twelve months of Cardmembership. Then, a fixed APR of 7.99% 	<ul style="list-style-type: none"> Balance transfer APR: 0% during the first twelve months of Cardmembership on balance transfer requests submitted on the enclosed application.* Then, Balance Transfers will receive the standard purchase APR. Cash Advance APR: 18.999%. Default APR: fixed APRs of 17.99% for defaulted accounts; 23.99% for seriously defaulted accounts.** 	<ul style="list-style-type: none"> Your Cash Advance APR may vary. The rate for Cash Advances is determined monthly by adding 14.99% to the PrimeRate. See explanation below.†† 	<ul style="list-style-type: none"> 20 days for Purchases if full balance is paid by the due date 	<ul style="list-style-type: none"> Average daily balance (including new Purchases) 	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> \$0.50

Other Fees. Late Payment Fee: \$15 on balances less than \$100, \$29 on balances of \$100 to \$1,000, and \$35 on balances greater than \$1,000. Over limit Fee: \$29. Balance transfer fee: There is no balance transfer transaction fee associated with this offer. However, future balance transfers may incur a fee of 3% of the amount transferred with a minimum of \$5 and a maximum of \$50. Fee for Cash Advances through Credit Card Cash: 3% of each withdrawal with \$5.00 minimum and no maximum. The line of credit offered with the Option One MasterCard is from \$1,000 to \$100,000.

* The APR for Balance Transfers requested on the enclosed acceptance certificate will be a fixed rate of 0% for twelve months and as long as the account is not in default.

** Your account is reviewed monthly and will be considered in default if minimum payments are not timely paid one time, or seriously in default if not timely paid two or more times, your account is overlimit three or more times, you pay with a check that is returned by your bank, any account terms are breached, or the account is otherwise in default as defined in the Cardmember Agreement, in each case during any portion of the 12-month period ending with the Closing Date of the current billing period ("review period"). If your account is in default, you will be assessed a fixed APR of 17.99% for all balances excluding cash, or if seriously defaulted, 23.99% for all balances. Defaulted accounts will forfeit the introductory and any promotional rates. If a promotional rate is in effect, that rate will apply and expire according to the promotional terms disclosed to you when you were offered the account or promotional opportunity. We may apply payments and credits first to your balances with lower APRs (including balances with promotional APRs) before balances with higher APRs. This will result in the lower APR balances being paid before the higher APR balances.

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TERMS AND CONDITIONS

By signing or returning this application, I ask that an account be opened in my name and Card(s) issued as I request, and that you renew and replace them until I cancel. I agree to be bound by the agreement governing my account. I agree to be liable for all charges to my account, including charges incurred with any Additional Card(s) issued on my account now or in the future. I understand that my Option One MasterCard account may not be issued to me if this form is altered, the information on it is not complete, accurate or verifiable, or I have responded to another pre-approved offer within the last 90 days or have been approved for another product from you.

I understand that I must provide all the information requested in this application and I certify that such information is accurate. I authorize you to verify the information on this application and to receive and exchange information about me including requesting reports from consumer reporting agencies. If I ask whether or not a consumer report was requested, you will tell me, and if you received a report, you will give me the name and address of the agency that furnished it. I authorize you and your affiliates and subsidiaries to contact these sources for information at any time, to use information about me for marketing and administrative purposes, and to share such information with each other, unless I direct you not to share with your affiliates and subsidiaries certain credit information (other than transaction or experience information) about me or any Additional Card applicant(s) by writing to you at: Option One MasterCard, P.O. Box 1111, Lovely Skies, FL 33329. (Please include Social Security number and indicate if your request applies to Additional Card applicants as well.)

Additional Cards: I have advised Additional Card applicant(s) that you may obtain, verify, exchange, and use information about them in the same manner as described above, that they may be responsible for payment of their own charges if I fail to pay them, and that their own credit records may be affected by non-payment of the account. I understand that Additional Card(s) will not be issued to me if I have an unsatisfactory account with MasterCard or if the Additional Card applicant(s) have ever had an unsatisfactory account with MasterCard. I acknowledge that any benefit or service offered with the Card may be modified or terminated at any time.

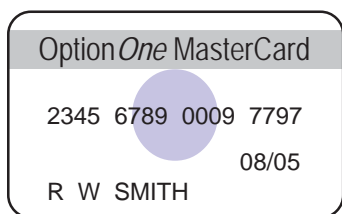
Fast Cash: By accepting the Card, I also have the option to request enrollment in your Fast Cash program. I will receive the terms and conditions, including fees, in the Agreement when I receive the Card. I acknowledge that I must call MasterCard to enroll in the Fast Cash program. An Applicant, if married, may apply for a separate account.

Ident Act Notice: Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including your name, address, date of birth, and other information that will allow us to verify your identity.

Information contained in your file at a consumer reporting agency was used in connection with this offer. You received this offer because you satisfied the criteria for creditworthiness under which you were selected. You may not receive this offer if, after you respond to this offer, you do not meet the criteria used to select you or any applicable criteria bearing on your creditworthiness or you do not furnish any required collateral. You have the right to prohibit information contained in your file at a consumer reporting agency from being used in connection with any credit transaction that you do not initiate. You may do so by writing or calling the consumer reporting agency: TransUnion, Marketing List Opt Out, P.O. Box 97328, Jackson, MS 39288.7328 or 1.888.5.OPTOUT.

Notice to Married Wisconsin Residents: No provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of that agreement or decree or is given complete information about the agreement or decree. New York residents may contact the New York Banking Department to obtain a comparative listing of credit card rates, fees and grace periods by calling 1-800-518-8866.

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YOU'VE BEEN PRE-APPROVED!

Jane Smith
12345 Friendly Street
Arlington, VA 22206-1308

Dear Ms. Smith,

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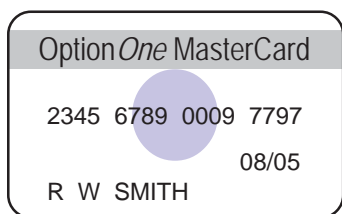
Fast Cash: By accepting the Card, I also have the option to request enrollment in your Fast Cash program. I will receive the terms and conditions, including fees, in the Agreement when I receive my Card. I acknowledge that I must call MasterCard to enroll in the Fast Cash program. An Applicant, if married, may apply for a separate account.

Patriot Act Notice: Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including your name, address, date of birth, and other information that will allow us to verify your identity.

OPT-OUT NOTICE: This "prescreened" offer of credit is based on information in your credit report indicating that you meet certain criteria. This offer is not guaranteed if you do not meet those criteria. Offers like these may be useful in comparing terms and benefits of various credit offers. However, if you do not want to receive prescreened offers of credit from this and other companies, call toll-free 1-888-5OPTOUT; or write: TransUnion, Marketing List Opt Out, P.O. Box 97328, Jackson, MS 39288-7328. If you call or write, you may be asked to provide your Social Security number and other personal information to verify your identity. This information will be used only to process your request. Please note: Even if you choose not to receive prescreened offers of credit, you still may get other credit offers.

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Additional Cards: I have advised Additional Card applicant(s) that you may obtain, verify, exchange, and use information about them in the same manner as described above, that they may be responsible for payment of their own charges if I fail to pay them, and that their own credit records may be affected by non-payment of the account. I understand that Additional Card(s) will not be issued to me if I have an unsatisfactory account with MasterCard or if the Additional Card applicant(s) have ever had an unsatisfactory account with MasterCard. I acknowledge that any benefit or service offered with the Card may be modified or terminated at any time.

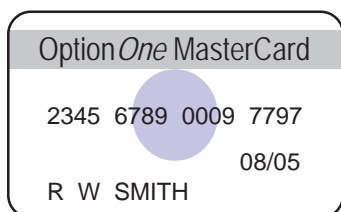
Fast Cash: By accepting the Card, I also have the option to request enrollment in your Fast Cash program. I will receive the terms and conditions, including fees, in the Agreement when I receive the Card. I acknowledge that I must call MasterCard to enroll in the Fast Cash program. An Applicant, if married, may apply for a separate account.

Act Notice: Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including your name, address, date of birth, and other information that will allow us to verify your identity.

OPT-OUT NOTICE: This "prescreened" offer of credit is based on information in your credit report indicating that you meet certain criteria. This offer is not guaranteed if you do not meet those criteria. Offers like these may be useful in comparing terms and benefits of various credit offers. However, if you do not want to receive prescreened offers of credit from this and other companies, call toll-free 1-888-5OPTOUT; or write: TransUnion, Marketing List Opt Out, P.O. Box 97328, Jackson, MS 39288-7328. If you call or write, you may be asked to provide your Social Security number and other personal information to verify your identity. This information will be used only to process your request. Please note: Even if you choose not to receive prescreened offers of credit, you still may get other credit offers.

Notice to Married Wisconsin Residents: No provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of that agreement or decree or is given complete information about the agreement or decree. New York residents may contact the New York Banking Department to obtain a comparative listing of credit card rates, fees and grace periods by calling 1-800-518-8866.

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YOU'VE BEEN PRE-APPROVED!

Jane Smith
12345 Friendly Street
Arlington, VA 22206-1308

Dear Ms. Smith,

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. One designed for the way you live — today. Meet Option One MasterCard from National Fidelity.

You've been pre-approved for an Option One card from National Fidelity. There's **no annual fee**, and you'll pay **no interest charges for the first twelve months** of Cardmembership on purchases. After that, you'll enjoy a **low 7.99% fixed APR** for purchases when you choose to carry a balance. Plus, when you use the enclosed acceptance certificate to move high-rate balances to the Option One Card, you can save even more with a **0% APR on balance transfers for twelve months**.*

But Option One is more than just financially smart — it comes equipped with some of the most intelligent technology available, including a built-in Smart Chip to help make everything you do on the Internet secure. Option One lets you check your balance, manage your account, and pay your bill online. Anytime. What's more, Option One's Smart Chip was made to be updated over time — so no matter how fast the world changes, Option One can help you keep up.

Use the Option One Card, and both you and your purchases will automatically be protected by a range of smart benefits. Like our Online Fraud Protection Guarantee, which promises you won't be held liable for any unauthorized charges. And the Purchase Protection Plan[†], which safeguards covered purchases against damage and theft.

Plus, the Option One Card is eligible for the Special Rewards program, a flexible, **fee-free** rewards program. Virtually all your Option One purchases earn you points toward great retail and travel rewards. Just check the box on your acceptance certificate to enroll.

So say yes to Option One, and get the card that started with a vision of how we'd live today, and tomorrow.

Sincerely,

John W. Doe
President, Option One MasterCard

0% APR FOR 12 MONTHS
THEN 7.99% FIXED APR

0% APR ON BALANCE
TRANSFERS FOR 12
MONTHS

NO ANNUAL FEE

BUILT-IN SMART CHIP FOR
INTERNET SECURITY

ONLINE FRAUD
PROTECTION GUARANTEE

CHECK YOUR BALANCE
AND PAY YOUR BILL ONLINE

FEE-FREE
MEMBERSHIP REWARDS
OPTIONS PROGRAM

To stop receiving "prescreened" offers of credit from this and other companies, call toll-free 1-800-123-4567. See "OPT-OUT NOTICE" on other side for details.

† Underwritten by Quality Assurance Company, Administrative Office, Sunny Hills, VA. Coverage is subject to the terms, conditions, and exclusions of Policy AXO951.

1 Your Special Rewards Options account balance will be adjusted for any returned items.

2 We may send you email messages with important information about your account and offers that may be suited to your needs. Please visit National Fidelity's Privacy Statement at www.nfb.com/privacy for more details and to set your email preferences.

DISCLOSURE

Annual Percentage Rate for Purchases	Other APRs	Variable rate information	Grace Period for repayment of the balance for Purchases	Method of computing the balance for purchases	Annual Fee	Minimum Finance Charge
<ul style="list-style-type: none"> 0% Introductory APR for purchases during the first twelve months of Cardmembership. Then, a fixed APR of 7.99% 	<ul style="list-style-type: none"> Balance transfer APR: 0% during the first twelve months of Cardmembership on balance transfer requests submitted on the enclosed application.* Then, Balance Transfers will receive the standard purchase APR. Cash Advance APR: 18.999%. Default APR: fixed APRs of 17.99% for defaulted accounts; 23.99% for seriously defaulted accounts.** 	<ul style="list-style-type: none"> Your Cash Advance APR may vary. The rate for Cash Advances is determined monthly by adding 14.99% to the PrimeRate. See explanation below.†† 	<ul style="list-style-type: none"> 20 days for Purchases if full balance is paid by the due date 	<ul style="list-style-type: none"> Average daily balance (including new Purchases) 	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> \$0.50

Other Fees. Late Payment Fee: \$15 on balances less than \$100, \$29 on balances of \$100 to \$1,000, and \$35 on balances greater than \$1,000. Over limit Fee: \$29. Balance transfer fee: There is no balance transfer transaction fee associated with this offer. However, future balance transfers may incur a fee of 3% of the amount transferred with a minimum of \$5 and a maximum of \$50. Fee for Cash Advances through Credit Card Cash: 3% of each withdrawal with \$5.00 minimum and no maximum. The line of credit offered with the Option One MasterCard is from \$1,000 to \$100,000.

* The APR for Balance Transfers requested on the enclosed acceptance certificate will be a fixed rate of 0% for twelve months and as long as the account is not in default.

** Your account is reviewed monthly and will be considered in default if minimum payments are not timely paid one time, or seriously in default if not timely paid two or more times, your account is overlimit three or more times, you pay with a check that is returned by your bank, any account terms are breached, or the account is otherwise in default as defined in the Cardmember Agreement, in each case during any portion of the 12-month period ending with the Closing Date of the current billing period ("review period"). If your account is in default, you will be assessed a fixed APR of 17.99% for all balances excluding cash, or if seriously defaulted, 23.99% for all balances. Defaulted accounts will forfeit the introductory and any promotional rates. If a promotional rate is in effect, that rate will apply and expire according to the promotional terms disclosed to you when you were offered the account or promotional opportunity. We may apply payments and credits first to your balances with lower APRs (including balances with promotional APRs) before balances with higher APRs. This will result in the lower APR balances being paid before the higher APR balances.

†† The Prime Rate for billing periods ending in any month is the higher of the Prime Rate published in *The Wall Street Journal* on the 1st or 20th day (or if such day is not a business day the next business day) of the prior month. Variable APRs accrete through 1/31/04.

Iowa is not currently within National Fidelity Bank's Credit Card service area; therefore, cards cannot be issued to residents of this location. This offer is not available to residents of Puerto Rico.

Information on Balance Transfers. If I have been offered and accepted an opportunity to transfer balances on credit cards to Option One National Fidelity Bank ("ONFB"), I authorize ONFB to forward payment on my behalf on the account(s) indicated in my application to the related account-issuing bank(s). I understand that my Option One Credit Card account will be debited for the total transfer amount requested up to my line of credit. If my request exceeds the available credit line, the transfer request will be honored up to my available credit line and I will be notified. I understand that I will be assessed finance charges, as stipulated in the Option One Cardmember Agreement, at the time a check is issued to my current credit card institution. I also understand that I will receive the Cardmember Agreement prior to the processing of the balance transfer. I certify that the account listed on my application is in good standing, and I agree to maintain its current status at least until ONFB has forwarded payment on my behalf. I agree to keep paying the current minimum payment on the account until confirmation appears on my Option One Credit Card statement. I understand that transfers may take five to six weeks. I authorize ONFB to verify the status and balance of such accounts, and understand that ONFB may, at its discretion, deny a transfer request. I will agree that I continue to be liable to the account issuer pursuant to the respective credit agreement, and that I have met the transfer requirements listed on my application. I understand that ONFB shall not be liable for any matters arising out of or related to such accounts or for incomplete or inaccurate information provided by me. Balance Transfer is restricted to Basic Cardmembers only. Additional Cardmembers may not request or authorize any Balance Transfers to the Basic Cardmember's Option One Credit Card account. I acknowledge that any benefit or service offered with the Card may be modified or terminated at any time.

TERMS AND CONDITIONS

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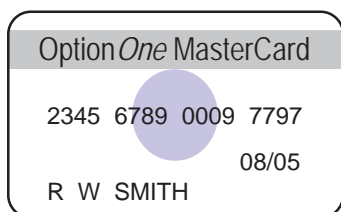
Fast Cash: By accepting the Card, I also have the option to request enrollment in your Fast Cash program. I will receive the terms and conditions, including fees, in the Agreement when I receive my Card. I acknowledge that I must call MasterCard to enroll in the Fast Cash program. An Applicant, if married, may apply for a separate account.

Patriot Act Notice: Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including your name, address, date of birth, and other information that will allow us to verify your identity.

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Notice to Married Wisconsin Residents: No provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of that agreement or decree or is given complete information about the agreement or decree. New York residents may contact the New York Banking Department to obtain a comparative listing of credit card rates, fees and grace periods by calling 1-800-518-8866.

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YOU'VE BEEN PRE-APPROVED!

Jane Smith
12345 Friendly Street
Arlington, VA 22206-1308

Dear Ms. Smith,

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. One designed for the way you live — today. Meet Option One MasterCard from National Fidelity.

You've been pre-approved for an Option One card from National Fidelity. There's **no annual fee**, and you'll pay **no interest charges for the first twelve months** of Cardmembership on purchases. After that, you'll enjoy a **low 7.99% fixed APR** for purchases when you choose to carry a balance. Plus, when you use the enclosed acceptance certificate to move high-rate balances to the Option One Card, you can save even more with a **0% APR on balance transfers for twelve months**.*

But Option One is more than just financially smart — it comes equipped with some of the most intelligent technology available, including a built-in Smart Chip to help make everything you do on the Internet secure. Option One lets you check your balance, manage your account, and pay your bill online. Anytime. What's more, Option One's Smart Chip was made to be updated over time — so no matter how fast the world changes, Option One can help you keep up.

Use the Option One Card, and both you and your purchases will automatically be protected by a range of smart benefits. Like our Online Fraud Protection Guarantee, which promises you won't be held liable for any unauthorized charges. And the Purchase Protection Plan[†], which safeguards covered purchases against damage and theft.

Plus, the Option One Card is eligible for the Special Rewards program, a flexible, **fee-free** rewards program. Virtually all your Option One purchases earn you points toward great retail and travel rewards. Just check the box on your acceptance certificate to enroll.

So say yes to Option One, and get the card that started with a vision of how we'd live today, and tomorrow.

Sincerely,

John W. Doe
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0% APR FOR 12 MONTHS
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NO ANNUAL FEE

BUILT-IN SMART CHIP FOR
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CHECK YOUR BALANCE
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FEE-FREE
MEMBERSHIP REWARDS
OPTIONS PROGRAM

To stop receiving "prescreened" offers of credit from this and other companies, call toll-free 1-800-123-4567. See "OPT-OUT NOTICE" on other side for details.

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2 We may send you email messages with important information about your account and offers that may be suited to your needs. Please visit National Fidelity's Privacy Statement at www.nfb.com/privacy for more details and to set your email preferences.

DISCLOSURE

Annual Percentage Rate for Purchases	Other APRs	Variable rate information	Grace Period for repayment of the balance for Purchases	Method of computing the balance for purchases	Annual Fee	Minimum Finance Charge
● 0% Introductory APR for purchases during the first twelve months of Cardmembership. Then, a fixed APR of 7.99%	● Balance transfer APR: 0% during the first twelve months of Cardmembership on balance transfer requests submitted on the enclosed application.* Then, Balance Transfers will receive the standard purchase APR. Cash Advance APR: 18.999%. Default APR: fixed APRs of 17.99% for defaulted accounts; 23.99% for seriously defaulted accounts.**	● Your Cash Advance APR may vary. The rate for Cash Advances is determined monthly by adding 14.99% to the PrimeRate. See explanation below.††	● 20 days for Purchases if full balance is paid by the due date	● Average daily balance (including new Purchases)	● None	● \$0.50

Other Fees. Late Payment Fee: \$15 on balances less than \$100, \$29 on balances of \$100 to \$1,000, and \$35 on balances greater than \$1,000. Over limit Fee: \$29. Balance transfer fee: There is no balance transfer transaction fee associated with this offer. However, future balance transfers may incur a fee of 3% of the amount transferred with a minimum of \$5 and a maximum of \$50. Fee for Cash Advances through Credit Card Cash: 3% of each withdrawal with \$5.00 minimum and no maximum. The line of credit offered with the Option One MasterCard is from \$1,000 to \$100,000.

* The APR for Balance Transfers requested on the enclosed acceptance certificate will be a fixed rate of 0% for twelve months and as long as the account is not in default.

** Your account is reviewed monthly and will be considered in default if minimum payments are not timely paid one time, or seriously in default if not timely paid two or more times, your account is overlimit three or more times, you pay with a check that is returned by your bank, any account terms are breached, or the account is otherwise in default as defined in the Cardmember Agreement, in each case during any portion of the 12-month period ending with the Closing Date of the current billing period ("review period"). If your account is in default, you will be assessed a fixed APR of 17.99% for all balances excluding cash, or if seriously defaulted, 23.99% for all balances. Defaulted accounts will forfeit the introductory and any promotional rates. If a promotional rate is in effect, that rate will apply and expire according to the promotional terms disclosed to you when you were offered the account or promotional opportunity. We may apply payments and credits first to your balances with lower APRs (including balances with promotional APRs) before balances with higher APRs. This will result in the lower APR balances being paid before the higher APR balances.

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