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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1 TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CREDIT ACCEPTANCE CORPORATION
(Exact name of Registrant as specified in its charter)

MICHIGAN
(State or other jurisdiction of
incorporation or organization)

38-1999511
(I.R.S. Employer
Identification No.)

25505 WEST TWELVE MILE ROAD, SUITE 3000
SOUTHFIELD, MICHIGAN 48034
(810) 353-2700

(Address, including zip code, and telephone number,
including area code, of Registrant's principal executive offices)

BRETT A. ROBERTS
CREDIT ACCEPTANCE CORPORATION
25505 WEST TWELVE MILE ROAD, SUITE 3000
SOUTHFIELD, MICHIGAN 48034
(248) 353-2700

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

copy to:

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EXPLANATORY NOTE

Credit Acceptance Corporation (the "Registrant") has filed Registration Statement No. 333-30661 covering \$300,000,000 aggregate principal amount of its debt securities (the "Debt Securities"). Registrant desires to discontinue the registration of the Debt Securities covered by Registration Statement No. 333-30661 and is filing this Post-Effective Amendment to deregister the Debt Securities.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post Effective Amendment No. 1 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan on the 29th day of July, 1998.

CREDIT ACCEPTANCE CORPORATION

By: /s/ Donald A. Foss

Donald A. Foss, Chairman and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to Registration Statement has been signed below by the following persons in the capacities indicated on the 29th day of July, 1998.

SIGNATURE

/s/ Donald A. Foss

Donald A. Foss
Chairman, President, Chief Executive Officer and Director
(Principal Executive Officer)

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Brett A. Roberts
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

*

John P. Cavanaugh
Controller
(Principal Accounting Officer)

*

Harry E. Craig
Director

*

Thomas A. FitzSimmons
Director

*

David T. Harrison
Director

*

Sam M. LaFata
Director

* By: /s/ Douglas W. Busk

Douglas W. Busk, Attorney-in-Fact