



## **Credit Acceptance Corporation Renews \$135,000,000 Revolving Credit Agreement For Two Years**

Southfield, Michigan – June 9, 2003 – Credit Acceptance Corporation (Nasdaq: CACC) Credit Acceptance announced today that it has renewed its \$135 million credit agreement with a group of commercial banks. The facility term has been increased from one to two years. Certain fees and financial covenants have been adjusted to reflect the increase in term. Borrowings under the facility will continue to bear interest at the bank's prime rate or 1.4% over the Eurocurrency rate at the Company's option. The agreement expires on June 9, 2005, and continues to be secured by a lien on most of the Company's assets. The Company has \$73 million currently outstanding under the agreement.

Credit Acceptance is a financial services company specializing in products and services for a network of automobile dealer-partners. Credit Acceptance provides participating dealer-partners with financing sources for consumers with limited access to credit by offering "guaranteed credit approval". The Company delivers credit approvals through the internet. Other services include marketing, sales training and a wholesale purchasing cooperative. Through its financing program, Credit Acceptance helps consumers change their lives by providing an opportunity to strengthen and reestablish their credit standing by making timely monthly payments. Credit Acceptance is publicly traded on NASDAQ under the symbol CACC. For more information, visit [www.creditacceptance.com](http://www.creditacceptance.com).