



Credit Acceptance Corporation Announces Expansion of Stock Repurchase Program

Southfield, Michigan – July 13, 2000 - Credit Acceptance Corporation (Nasdaq: CACC) announced today that its Board of Directors has authorized an increase in the Company's stock repurchase program from the 3,000,000 common shares previously authorized to 4,000,000 shares. The Company through June 12, 2000 had repurchased a total of 2,994,000 common shares. The additional shares, which can be repurchased through the open market or in privately negotiated transactions, represent 2.3% of the approximately 43.3 million outstanding shares.

Credit Acceptance Corporation is a specialized financial services company which provides funding, receivables management, collection, sales training and related products and services to automobile dealers selling vehicles to consumers with limited access to traditional sources of consumer credit.