



Credit Acceptance Corporation Reports Resignation of Matt

Southfield, Michigan – December 12, 2001 – Credit Acceptance Corporation (NASDAQ: CACC) reported today that Matt Hilzinger has resigned from his position as Executive Vice President and Chief Financial Officer for personal reasons. Doug Busk, the Company's former Chief Financial Officer and current Treasurer, will replace Mr. Hilzinger.

The Company will release 2001 audited financial results in late January and expects 2001 full year earnings to be in the range of \$.68-\$.69 per share.

Credit Acceptance is a financial services company specializing in products and services for a network of automobile dealer-partners in North America and Europe. Credit Acceptance provides its dealer-partners with financing sources for consumers with limited access to credit and delivers credit approvals instantly through the Internet. Other dealer-partner services include marketing, sales training and a wholesale purchasing cooperative. Through its financing program, Credit Acceptance helps consumers change their lives by providing them 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.