UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2000

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from --------------- to --------------------

Commission File Number 000-20202

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

MICHIGAN	38-1999511
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification)

25505 WEST TWELVE MILE ROAD, SUITE 3000	
SOUTHFIELD, MICHIGAN	48034-8339
(Address of principal executive offices)	(zip code)

Registrant's telephone number, including area code: 248-353-2700

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes /X/. No / /.

Indicate the number of shares outstanding of each of the issuer's class of common stock, as of the latest practicable date.

The number of shares outstanding of Common Stock, par value $.01, on August 9, 2000 was 42,879,954.

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PART I. - FINANCIAL INFORMATION

ITEM 1. - FINANCIAL STATEMENTS

CREDIT ACCEPTANCE CORPORATION
CONSOLIDATED BALANCE SHEETS

(Dollars in thousands)	As of December 31, 1999	As of June 30, 2000 (Unaudited)
ASSETS:		
Cash and cash equivalents	$ 11,122	$ 8,157
Investments	11,569	12,170
Installment contracts receivable	570,529	575,155
Allowance for credit losses	(4,742)	(4,184)
Installment contracts receivable, net	565,787	570,971
Retained interest in securitization	4,105	4,782
Floor plan receivables	15,492	9,825
Notes receivable	3,610	4,901
Property and equipment, net	18,243	18,587
Investment in operating leases, net	9,115	32,908
Income taxes receivable	12,686	6,196
Other assets	5,874	4,531
TOTAL ASSETS	$ 657,603	$ 673,028
LIABILITIES:		
Senior notes	$ 30,579	$ 25,684
Lines of credit	36,994	101,496
Mortgage loan payable to bank	8,215	7,908
Secured financing	83,197	34,878
Accounts payable and accrued liabilities	23,105	25,335
Deferred dealer enrollment fees, net	595	1,061
Dealer holdbacks, net	202,143	208,987
Deferred income taxes, net	9,800	9,288
TOTAL LIABILITIES	394,628	414,637
SHAREHOLDERS' EQUITY		
Common stock	461	437
Paid-in capital	128,917	117,306
Retained earnings	132,303	144,182
Accumulated other comprehensive income (loss) - cumulative translation adjustment	1,294	(3,534)
TOTAL SHAREHOLDERS' EQUITY	262,975	258,391
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 657,603	$ 673,028

CREDIT ACCEPTANCE CORPORATION
CONSOLIDATED INCOME STATEMENTS
(UNAUDITED)

	Three Months Ended		Six Months Ended	
(Dollars in thousands, except per share data)	6/30/99	6/30/00	6/30/99	6/30/00
REVENUE:				
Finance charges	$ 19,797	$ 20,309	$ 39,202	$ 40,348
Lease revenue	79	3,457	79	5,047
Premiums earned	2,331	2,434	4,776	5,035
Other income	7,301	5,008	15,812	10,245
Total revenue	29,508	31,208	59,869	60,675
COSTS AND EXPENSES:				
Operating expenses	14,427	13,034	28,976	25,725
Provision for credit losses	2,084	2,576	4,220	5,023
Provision for claims	894	716	1,725	1,492
Depreciation of leased assets	34	1,206	34	1,846
Valuation adjustment on retained interest in securitization	517	-	517	-
Interest	4,272	4,167	8,799	8,360
Total costs and expenses	22,228	21,699	44,271	42,446
Operating income	7,280	9,509	15,598	18,229
Gain on sale of subsidiary	14,720	-	14,720	-
Foreign exchange loss	(9)	(66)	(54)	(80)
Income before provision for income taxes	21,991	9,443	30,264	18,149
Provision for income taxes	8,220	3,290	11,114	6,270
Net income	$ 13,771	$ 6,153	$ 19,150	$ 11,879
Net income per common share:				
Basic	$ 0.30	$ 0.14	$ 0.41	$ 0.26
Diluted	$ 0.30	$ 0.14	$ 0.41	$ 0.26
Weighted average shares outstanding:				
Basic	46,303,516	44,532,373	46,301,210	44,967,741
Diluted	46,545,290	44,863,668	46,625,575	45,269,194

CREDIT ACCEPTANCE CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

(Dollars in thousands)

	Six Months Ended June 30, 1999	Six Months Ended June 30, 2000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 19,150	$ 11,879
Adjustments to reconcile net income to net cash provided by operating activities -		
Gain on sale of subsidiary	(14,720)	-
Credit for deferred income taxes	(344)	(512)
Depreciation of property and equipment	2,190	2,091
Depreciation of leased vehicles	34	1,846
Valuation adjustment on retained interest in securitization	517	-
Amortization of retained interest in securitization	(1,023)	(100)
Provision for credit losses	4,223	5,023
Dealer stock option plan expense	66	22
Amortization of deferred leasing costs	3	526
Change in operating assets and liabilities -		
Unearned insurance premiums, insurance reserves and fees	1,162	(616)
Lease payments receivable	-	(1,404)
Income taxes receivable	-	6,490
Other assets	(29)	1,343
Accounts payable and accrued liabilities	970	2,230
Income taxes payable	6,123	-
Deferred dealer enrollment fees, net	(47)	466
Net cash provided by operating activities	18,275	29,284
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of subsidiary	16,147	-
Principal collected on installment contracts receivable	170,353	161,407
Advances to dealers and payments of dealer holdback	(140,662)	(164,041)
Operating lease originations	(1,440)	(22,708)
Operating lease liquidations	-	807
Net purchases of investments held to maturity	(616)	(601)
Increase (decrease) in floor plan receivables	(4,595)	5,667
Increases in notes receivable	(359)	(1,291)
Purchases of property and equipment	(2,621)	(2,435)
Increase in deferred costs from lease acquisitions	(85)	(3,550)
Net cash provided by (used in) investing activities	36,122	(26,745)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net borrowings (repayments) under mortgage loan payable to bank	4,945	(307)
Net borrowings (repayments) under line of credit agreement	(35,216)	64,502
Repayments of senior notes	(20,000)	(4,895)
Repayments of secured financing	-	(48,319)
Repurchase of common stock	-	(11,694)
Proceeds from stock options exercised	352	37
Net cash used in financing activities	(49,919)	(676)
Effect of exchange rate changes on cash	(3,678)	(4,828)
NET (DECREASE) INCREASE IN CASH	800	(2,965)
Cash and cash equivalents - beginning of period	13,775	11,122
Cash and cash equivalents - end of period	$ 14,575	$ 8,157

CREDIT ACCEPTANCE CORPORATION
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2000
(UNAUDITED)

	Total Shareholders' Equity	Comprehensive Income	Common Stock	Paid In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)
Balance - December 31, 1999	$ 262,975		$ 461	$ 128,917	$ 132,303	$ 1,294
Comprehensive income:						
Net income	11,879	$ 11,879			11,879	
Other comprehensive income:						
Foreign currency translation adjustment	(4,828)	(4,828)				(4,828)
Tax on other comprehensive loss		1,690				
Other comprehensive loss		(3,138)				
Total comprehensive income		$ 8,741				
Repurchase and retirement of common stock	(11,694)		(24)	(11,670)		
Stock options exercised	37			37		
Dealer stock option plan expense	22			22		
Balance - June 30, 2000	$ 258,391		$ 437	$ 117,306	$ 144,182	$ (3,534)

CREDIT ACCEPTANCE CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

1. BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. The results of operations for interim periods are not necessarily indicative of actual results achieved for full fiscal years. The consolidated balance sheet at December 31, 1999 has been derived from the audited financial statements at that date but does not include all the information and footnotes required by generally accepted accounting principles for complete financial statements. Certain amounts in the 1999 financial statements have been reclassified to conform to the 2000 presentation. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1999.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

2. NET INCOME PER SHARE

Basic net income per share amounts are based on the weighted average number of common shares outstanding. Diluted net income per share amounts are based on the weighted average number of common shares and potentially dilutive securities outstanding. Potentially dilutive securities included in the computation represent shares issuable upon assumed exercise of stock options which would have a dilutive effect.

3. BUSINESS SEGMENT INFORMATION

The Company operates in three reportable business segments: CAC North America, CAC United Kingdom and CAC Automotive Leasing. Selected segment information is set forth below (in thousands):

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
Total revenue:				
CAC North America	$ 23,522	$ 23,057	$ 46,960	$ 46,365
CAC United Kingdom	4,258	4,979	8,281	9,800
CAC Automotive Leasing	64	3,172	64	4,510
Other	1,664	-	4,564	-
	$ 29,508	$ 31,208	$ 59,869	$ 60,675
Earnings before interest and taxes:				
CAC North America	$ 24,203	$ 10,727	$ 34,674	$ 21,817
CAC United Kingdom	2,134	2,042	4,056	3,710
CAC Automotive Leasing	(91)	841	(91)	982
Other	17	-	424	-
	$ 26,263	$ 13,610	$ 39,063	$ 26,509
Reconciliation of total earnings before interest and taxes to consolidated income before provision for income taxes:				
Total income before interest and taxes	$ 26,263	$ 13,610	$ 39,063	$ 26,509
Interest expense	(4,272)	(4,167)	(8,799)	(8,360)
Consolidated income before provision for income taxes	$ 21,991	$ 9,443	$ 30,264	$ 18,149

Included in the 1999 earnings before interest and taxes for CAC North America is the $14.7 million gain on sale of the Company's credit reporting subsidiary.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

THREE AND SIX MONTHS ENDED JUNE 30, 1999 COMPARED TO THREE AND SIX MONTHS ENDED JUNE 30, 2000

TOTAL REVENUE. Total revenue consists of: i) finance charges on installment contracts; ii) lease revenue on investments in operating leases; iii) premiums earned on service contracts, credit life and collateral protection insurance programs; and iv) other income, which consists primarily of fees earned on third party service contract products, floor plan financing interest income and dealer enrollment fees. During the six months ended June 30, 1999, it also consisted of revenue from the Company's credit reporting and auction services subsidiaries which were sold on May 7, 1999 and December 15, 1999, respectively. As a result of the following factors, total revenue increased from $29.5 million and $59.9 million for the three and six months ended June 30, 1999 to $31.2 million and $60.7 for the same periods in 2000, representing increases of 5.8% and 1.3%, respectively.

Finance charges increased from $19.8 million and $39.2 for the three and six months ended June 30, 1999 to $20.3 million and $40.3 million for the same periods in 2000, representing increases of 2.6% and 2.9%, respectively. These increases are primarily the result of the increases in the average annualized yield on the Company's installment contract portfolio. The volume of contract originations for the Company's North American operations decreased from $105.8 million for the three months ended June 30, 1999 to $97.0 million for the same period in 2000 and increased from $220.1 million for the six months ended June 30, 1999 to $232.2 million for the same period in 2000. The volume of contract originations for the Company's United Kingdom operations increased from $29.3 million and $42.9 million for the three and six months ended June 30, 1999 to $37.5 million and $67.7 million for the same periods in 2000. In an effort to increase origination volumes, the Company has introduced new advance programs, both in the United States and United Kingdom, which have increased the Company's overall advance rates. The Company's advances to dealers and payment of dealer holdbacks, as a percent of gross installment contracts accepted, increased from 55.6% and 53.7% for the three and six months ended June 30, 1999 to 56.0% and 54.6% for the same periods in 2000. There can be no assurance that higher advance rates will lead to increased origination volumes in future periods or that advance rates will not need to be reduced in future periods based on continued review of dealer profitability and credit quality. While management expects the increased advance rates to have a positive effect on the Company's results, higher advance rates increase the Company's risk of loss on dealer advances.

The average annualized yield on the Company's installment contract portfolio, calculated using finance charge revenue divided by average installment contracts receivable, was approximately 12.7% and 14.1% for the six months ended June 30, 1999 and 2000, respectively. The increase in the average yield is due to a decrease in the percentage of installment contracts which were in non-accrual status. The percentage of installment contracts which were in non-accrual status was 25.9% and 20.0% as of June 30, 1999 and 2000, respectively. The decrease in the non-accrual loans is primarily due to improvements in credit quality of the Company's portfolio of installment contracts.

Lease revenue represents income from the Company's automotive leasing business unit, which began operations in 1999. Income from operating lease assets is recognized on a straight-line basis over the scheduled lease term. Lease revenue increased from $79,000 for both the three and six months ended June 30, 1999 to $3.5 million and $5.0 million for the same periods in 2000. These increases are the result of the increases in lease originations for the periods, a trend which the Company expects to continue in future periods. Lease originations were $1.4 million for both the three and six months ended June 30, 1999 compared to $10.7 million and $22.7 million for the same periods in 2000.

Premiums earned increased, from $2.3 million and $4.8 million for the three and six months ended June 30, 1999 to $2.4 million and $5.0 for the same periods in 2000, representing increases of 4.4% and 5.4%, respectively. Premiums on the Company's service contract program are earned on a straight-line basis over the life of the service contracts. Premiums reinsured under the Company's credit life program are earned over the life of the contracts using the pro rata and sum-of-digits methods. The increase in premiums earned is consistent with the increase in finance charges and results primarily from the increase in origination volumes.

Other income decreased from $7.3 million and $15.8 million for the three and six months ended June 30, 1999 to $5.0 million and $10.2 million for the same periods in 2000, representing decreases of 31.4% and 35.2%, respectively. The decreases are primarily due to: i) the absence of revenues from the Company's credit reporting and auction services subsidiaries, which were sold on May 7, 1999 and December 15, 1999, respectively; and ii) the decrease in servicing fees and interest earned on the retained interest in the Company's July 1998 securitization of advance receivables.

OPERATING EXPENSES. Operating expenses, as a percent of total revenue, decreased from 48.9% and 48.4% for the three and six months ended June 30, 1999 to 41.8% and 42.4% for the same periods in 2000. Operating expenses consist of salaries and wages, general and administrative, and sales and marketing expenses.

The decreases, as a percent of revenue, are primarily due to decreases in general and administrative expenses and salaries and wages. General and administrative expenses and salaries and wages decreased primarily due to the sale of the Company's credit reporting and auction services subsidiaries in 1999. These subsidiaries required proportionately higher operating expenses than the Company's other businesses. To a lesser extent, the decrease in general and administrative expenses is due to a decrease in legal fees resulting from a reduction in further adverse developments in litigation against the Company (see Part II Item 1. Legal Proceedings). The decreases are partially offset by operating expenses from the Company's automotive leasing business unit, which began operations in 1999.

The decreases in general and administrative and salaries and wages expenses are also partially offset by an increase in sales and marketing expenses. These expenses increased primarily due to additional sales commissions as a result of higher contract origination volumes, increases in the Company's total sales force and an increase in sales related travel expenses. This increase in sales and marketing expenses is partially offset by the sale of the Company's credit reporting subsidiary in 1999.

PROVISION FOR CREDIT LOSSES. The provision for credit losses consists of three components: i) a provision for losses on advances to dealers that are not expected to be recovered through collections on the related installment contract receivable portfolio; ii) a provision for earned but unpaid revenue on installment contracts which were transferred to non-accrual status during the period; and iii) a provision for expected losses on the investment in operating leases. The provision for credit losses increased from $2.1 million and $4.2 million for the three and six months ended June 30, 1999 to $2.6 million and $5.0 million for the same periods in 2000, representing increases of 23.6% and 19.0%, respectively. The increases are primarily due to an increase in the provision for expected losses on the investment in operating leases resulting primarily from the significant increase in operating lease originations. To a lesser extent, the increase is due to an increase in provisions necessary on a per lease basis as a result of management's analysis of additional historical information available.

The increases are partially offset by the lower provisions needed for earned but unpaid revenue primarily resulting from the decrease in the percent of non-accrual installment contracts receivable.

The amount provided on a consolidated basis for advance losses was comparable during the three and six months ended June 30, 1999 and 2000. The advance provision is based on management's analysis of loan performance utilizing the Company's loan servicing system, which allows management to estimate future collections for each dealer pool using historical loss experience and a dealer-by-dealer static pool analysis. The amount provided, as a percent of new contract originations, was 1.5% and 1.6% for the three and six months ended June 30, 1999 and 1.5% and 1.4% for the same period in 2000. For the Company's North American operations, the amount provided, as a percent of new contract originations, declined from 1.6% and 1.5% for the three and six months ended June 30, 1999 to 0.8% and 0.7% for the same period in 2000 due to continued improvements in the quality of business originated, based on management's analysis. This was offset by an increase in the amount provided, as a percent of new contract originations, from 1.5% and 2.1% for the three and six months ended June 30, 1999 to 3.4% and 3.9% for the same period in 2000 for the Company's United Kingdom operations resulting from increases in advance rates in the United Kingdom.

PROVISION FOR CLAIMS. The amount provided for insurance and service contract claims, as a percent of total revenue, decreased from 3.0% and 2.9% during the three and six months ended June 30, 1999 to 2.3% and 2.5% during the same periods in 2000. The claims reserves are based on estimates of claims reported but unpaid plus estimates of incurred but unreported claims. Based on such estimates, the amount provided on a per contract basis for service contract claims was reduced during the six months ended June 30, 2000.

DEPRECIATION OF LEASED VEHICLES. Depreciation of leased vehicles is recorded on a straight-line basis to the residual value of the vehicle over the scheduled lease term. The depreciation expense recorded on leased vehicles increased from $34,000 for both the three and six months ended June 30, 1999 to $1.2 million and $1.8 million for the same periods in 2000. These increases are the result of increases in lease originations for the periods.

INTEREST EXPENSE. Interest expense, as a percent of total revenue, decreased from 14.5% and 14.7% for the three and six months ended June 30, 1999 to 13.4% and 13.8% for the same periods in 2000. The decreases in interest expense are primarily the result of a decrease in the amount of average outstanding borrowings, which resulted from the positive cash flow generated from: i) collections on installment contracts receivable exceeding cash advances to dealers and payments of dealer holdbacks; ii) proceeds from the sale of the Company's credit reporting services subsidiary; and iii) a reduction in federal tax payments as a result of the taxable loss in 1999. The decreases were partially offset by higher average interest rates. The weighted average interest rate increased from 9.8% and 9.4% for the three and six months ended June 30, 1999 to 10.1% and 10.5% for the same periods in 2000. The increases in the average interest rates are the result of: i) the impact of fixed borrowing costs, such as facility fees, up front fees and other costs on average interest rates when average outstanding borrowings are decreasing; ii) an increase on December 1, 1999 and January 15, 2000 of 50 and 75 basis points, respectively, in the interest rate on outstanding borrowings under the Company's senior notes resulting from amendments to the note purchase agreements due to the $47.3 million pre-tax charge in the third quarter of 1999; and iii) an increase in the average interest rate on the Company's line of credit due to higher average Eurocurrency rates during the periods.

OPERATING INCOME. As a result of the aforementioned factors, operating income increased from $7.3 million and $15.6 million for the three and six months ended June 30, 1999 to $9.5 million and $18.2 million for the same periods in 2000, representing increases of 30.6% and 16.9%, respectively.

FOREIGN EXCHANGE LOSS. The Company incurred foreign exchange losses of $9,000 and $54,000 for the three and six months ended June 30, 1999 and $66,000 and $80,000 for the same periods in 2000. The losses result from the effect of exchange rate fluctuations between the U.S. dollar and foreign currencies on unhedged intercompany balances between the Company and its foreign subsidiaries.

PROVISION FOR INCOME TAXES. The provision for income taxes decreased from $8.2 million and $11.1 million during the three and six months ended June 30, 1999 to $3.3 million and $6.3 million during the same periods in 2000. The decreases are due to a lower level of pre-tax income in 2000, primarily resulting from the gain on sale of the Company's credit reporting subsidiary in May 1999. For the six months ended June 30, the effective tax rate was 36.7% in 1999 and 34.5% in 2000. The decrease in the effective tax rate is primarily due to a reduction in state income taxes that were applicable to the credit reporting subsidiary divested in the prior year. To a lesser extent, the decrease in the effective tax rate is due to a reduction in the United Kingdom's statutory tax rates in April 1999.

INSTALLMENT CONTRACTS RECEIVABLE

The following table summarizes the composition of installment contracts receivable at the dates indicated (dollars in thousands):

	As of	
	December 31, 1999	June 30, 2000
		(Unaudited)
Gross installment contracts receivable	$ 679,247	$ 686,551
Unearned finance charges	(99,174)	(102,468)
Unearned insurance premiums, insurance reserves, and fees	(9,544)	(8,928)
Installment contracts receivable	$ 570,529	$ 575,155

A summary of changes in gross installment contracts receivable is as follows (dollars in thousands):

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
	(Unaudited)		(Unaudited)	
Balance - beginning of period	$ 724,812	$ 693,749	$ 794,831	$ 679,247
Gross amount of installment contracts accepted	135,127	134,479	262,973	299,947
Cash collections on installment contracts receivable	(104,481)	(98,912)	(215,984)	(204,958)
Charge offs	(56,738)	(34,476)	(139,281)	(76,502)
Currency translation	(4,649)	(8,289)	(8,468)	(11,183)
Balance - end of period	$ 694,071	$ 686,551	$ 694,071	$ 686,551

INVESTMENT IN OPERATING LEASES

The following table summarizes the composition of investment in operating leases, net (dollars in thousands):

	As of	
	December 31, 1999	June 30, 2000
		(Unaudited)
Gross leased vehicles	$ 8,442	$ 30,178
Accumulated depreciation	(453)	(2,196)
Deferred costs	953	3,877
Lease payments receivable	264	1,668
Investment in operating leases	9,206	33,527
Less: Allowance for lease vehicle losses	(91)	(619)
Investment in operating leases, net	$ 9,115	$ 32,908

A summary of changes in gross leased vehicles is as follows (dollars in thousands):

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
	(Unaudited)		(Unaudited)	
Balance - beginning of period	$ 80	$ 20,060	$ -	$ 8,442
Gross operating leases originated	1,350	10,662	1,430	22,708
Operating lease liquidations	-	(544)	-	(972)
Balance - end of period	$ 1,430	$ 30,178	$ 1,430	$ 30,178

DEALER HOLDBACKS

The following table summarizes the composition of dealer holdbacks at the dates indicated (dollars in thousands):

	As of	
	December 31, 1999	June 30, 2000
		(Unaudited)
Dealer holdbacks	540,799	546,553
Less: Advances (net of reserves of $4,329 and $7,695 at December 31, 1999 and June 30, 2000, respectively)	(338,656)	(337,566)
Dealer holdbacks, net	202,143	208,987

CREDIT POLICY AND EXPERIENCE

When an installment contract is assigned to the Company by a participating dealer, the Company generally pays a cash advance to the dealer. The Company maintains a reserve against advances to dealers that are not expected to be recovered through collections on the related installment contract portfolio. For purposes of establishing the reserve, future collections are reduced to present-value in order to achieve a level yield over the remaining term of the advance equal to the expected yield at the origination of the impaired advance. The Company's loan servicing system allows the Company to estimate future collections for each dealer pool using historical loss experience and a dealer by dealer static pool analysis. Future reserve requirements will depend in part on the magnitude of the variance between management's estimate of future collections and the actual collections that are realized. The Company charges off dealer advances against the reserve at such time and to the extent that the Company's static pool analysis determines that the advance is completely or partially impaired.

The Company maintains an allowance for credit losses which, in the opinion of management, adequately reserves against losses in the portfolio of receivables. The risk of loss to the Company related to the installment contracts receivable balances relates primarily to the earned but unpaid revenue on installment contracts which were transferred to non-accrual status during the period. Servicing fees, which are booked as finance charges, are recognized under the interest method of accounting until the underlying obligation is 90 days past due on a recency basis. At such time, the Company suspends the accrual of revenue and makes a provision for credit losses equal to the earned but unpaid revenue. In all cases, contracts on which no material payment has been received for nine months are charged off against dealer holdbacks, unearned finance charges and the allowance for credit losses.

The Company also maintains an allowance for lease vehicle losses which consists of a reserve for residual losses on leased vehicles and a reserve for earned but unpaid revenue on operating leases. The residual values represent estimates of the values of the assets at the end of the lease contracts and are initially recorded based on estimates. Realization of the residual values is dependent on the Company's future ability to market the vehicles under then prevailing market conditions. The unpaid revenue is fully reserved at 90 days past due on a recency basis. Management reviews these reserves periodically to determine that the allowance for lease vehicle losses is appropriate.

Ultimate losses may vary from current estimates and the amount of provision, which is a current period expense, may be either greater or less than actual charge offs.

The following tables set forth information relating to charge offs, the allowance for credit losses, the reserve on advances, and the reserve on investment in operating leases (dollars in thousands):

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
	(Unaudited)		(Unaudited)	
CHARGE OFFS				
Charged against dealer holdbacks..................	$ 45,480	$ 27,652	$ 111,533	$ 61,167
Charged against unearned finance charges..........	10,365	6,482	25,472	14,415
Charged against allowance for credit losses.......	893	342	2,276	920
Total contracts charged off.......................	$ 56,738	$ 34,476	$ 139,281	$ 76,502
Net charge offs against the reserve on advances...	$ 2,626	$ 578	$ 7,508	$ 578

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
	(Unaudited)		(Unaudited)	
ALLOWANCE FOR CREDIT LOSSES				
Balance - beginning of period....................	$ 5,849	$ 4,435	$ 7,075	$ 4,742
Provision for loan losses........................	180	130	372	415
Charge offs......................................	(893)	(342)	(2,276)	(920)
Currency translation.............................	(22)	(39)	(57)	(53)
Balance - end of period..........................	$ 5,114	$ 4,184	$ 5,114	$ 4,184

	Three Months Ended		Six Months Ended	
	6/30/99	6/30/00	6/30/99	6/30/00
	(Unaudited)		(Unaudited)	
RESERVE ON ADVANCES				
Balance - beginning of period....................	$ 16,884	$ 6,292	$ 19,954	$ 4,329
Provision for advance losses.....................	1,894	1,927	3,838	3,918
Advance reserve fees.............................	4	-	8	-
Charge offs......................................	(2,626)	(578)	(7,508)	(578)
Currency translation.............................	(66)	54	(202)	26
Balance - end of period..........................	$ 16,090	$ 7,695	$ 16,090	$ 7,695

	Three Months Ended		Six Months Ended	
	06/30/99	06/30/00	06/30/99	06/30/00
ALLOWANCE FOR LEASE VEHICLE LOSSES				
Balance - beginning of period....................	$ -	$ 203	$ -	$ 91
Provision for lease vehicle losses...............	10	519	10	690

Charge offs	-	(103)	-	(162)
Balance - end of period	$ 10	$ 619	$ 10	$ 619

	As of December 31, 1999	As of June 30, 2000 (Unaudited)
CREDIT RATIOS		
Allowance for credit losses as a percent of gross installment contracts receivable	0.7%	0.6%
Reserve on advances as a percent of advances	1.3%	2.2%
Allowance for lease vehicle losses as a percent of investment in operating leases	1.0%	1.8%
Gross dealer holdbacks as a percent of gross installment contracts receivable	79.6%	79.6%

LIQUIDITY AND CAPITAL RESOURCES

The Company's principal need for capital is to fund cash advances made to dealers in connection with the acceptance of installment contracts, for the payment of dealer holdbacks to dealers who have repaid their advance balances and to fund the origination of used vehicle leases. These cash outflows to dealers increased from $142.1 million during the six months ended June 30, 1999 to $186.7 million during the same period in 2000. These amounts have historically been funded from cash collections on installment contracts, cash provided by operating activities and borrowings under the Company's credit agreements. The Company maintains a significant dealer holdback on installment contracts accepted which assists the Company in funding its long-term cash flow requirements. During the first six months of 2000, the Company's total balance sheet indebtedness increased from $159.0 million as of December 31, 1999 to $170.0 million as of June 30, 2000.

The Company has a $115 million credit agreement with a commercial bank syndicate. The facility has a commitment period through June 12, 2001 and is subject to annual extensions for additional one year periods at the request of the Company with the consent of each of the banks in the facility. The agreement provides that, at the Company's discretion, the interest rate is payable at either the Eurocurrency rate plus 140 basis points, or at the prime rate. The Eurocurrency borrowings may be fixed for periods up to six months. The credit agreement has certain restrictive covenants, including limits on the ratio of the Company's debt to equity, debt to advances, debt to installment contracts receivable, advances to installment contracts receivable, fixed charges to net income, limits on the Company's investment in its foreign subsidiaries and requirements that the Company maintain a specified minimum level of net worth. Borrowings under the credit agreement are secured through a lien on most of the Company's assets on an equal and ratable basis with the Company's senior notes. As of June 30, 2000, there was approximately $100.6 million outstanding under this facility.

On August 5, 1999, the Company's Board of Directors authorized a common stock repurchase program of up to 1,000,000 shares of the Company's common stock. On each of February 7, 2000, June 7, 2000 and July 13, 2000, the Company's Board of Directors authorized increases in the Company's stock repurchase program of an additional 1,000,000 shares. As of June 30, 2000, the Company has repurchased approximately 2.6 million shares of the 4 million shares authorized to be repurchased under this program at a cost of $13.2 million.

On August 8, 2000, the Company completed a secured financing of advance receivables. Pursuant to this transaction, the Company contributed dealer advances having a carrying amount of approximately $82.4 million and received approximately $63.9 million in financing, which is net of both the underwriter's fees and the required escrow account, from an institutional investor. The money received was used to reduce outstanding borrowings under the line of credit. The financing, which is nonrecourse to the Company, bears interest at a floating rate equal to the commercial paper rate plus 57.5 basis points with a maximum rate of 8.5% and is anticipated to fully amortize within twenty months. The financing is secured by the contributed dealer advances, the rights to collections on the related installment contracts receivable and certain related assets up to the sum of the contributed dealer advances and the Company's servicing fee. The Company will receive a monthly servicing fee equal to 6% of the collections of the contributed installment contracts receivable. Except for the servicing fee and payments due to dealers, the Company will not receive any portion of collections on the installment contracts receivable until the underlying indebtedness has been repaid in full.

The Company has $9.7 million of principal maturing on its senior notes in the fourth quarter of 2000 which the Company expects to repay from cash generated from operations and amounts available under its $115 million credit agreement.

The Company's short and long-term cash flow requirements are materially dependent on future levels of originations. For the six months ended June 30, 2000, the Company experienced an increase in originations over the same period in 1999. The Company expects this trend to continue in future periods and, to the extent this trend does continue, the Company will experience an increase in its need for capital.

The Company is currently under examination by the Internal Revenue Service for its tax years ended December 31, 1993, 1994 and 1995. The IRS has identified and taken under advisement the tax treatment of certain items. Although the Company is unable to quantify its potential liability from the audit, the resolution of these items in a manner unfavorable to the Company may have a material adverse effect on the Company's financial position, liquidity and results of operations.

In connection with the audit, the Company has been notified that the IRS intends to issue a Technical Advice Memorandum which would directly impact the timing of tax recognition of income accrual with respect to certain items. The Company expects the views expressed in the Memorandum to be contrary to the Company's tax accounting method for such items. The total amount of exposure from this tax issue cannot be reasonably estimated due to the lack of available information required for such estimation and due to the uncertainties of computation, the methodology for which must be agreed upon by the IRS. In the worst case, the application of the ruling to the Company's financing activities could result in the recognition of taxable income with respect to certain items exceeding the current net income reported for book purposes. The Company will have the right to appeal the ruling once issued, or may challenge the positions of the IRS in court.

Based upon anticipated cash flows, management believes that amounts available under its credit agreement, cash flow from operations and various financing alternatives available will provide sufficient financing for current debt maturities and for future operations. If the various financing alternatives were to become limited or unavailable to the Company, the Company's operations could be materially adversely affected.

FORWARD-LOOKING STATEMENTS

The foregoing discussion and analysis contains a number of forward looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended, with respect to expectations for future periods which are subject to various risks and uncertainties. The risks and uncertainties are detailed from time to time in reports filed by the Company with the Securities and Exchange Commission, including forms 8-K, 10-Q, and 10-K, and include, among others, competition from traditional financing sources and from non-traditional lenders, availability of funding at competitive rates of interest, adverse changes in applicable laws and regulations, adverse changes in economic conditions, adverse changes in the automobile or finance industries or in the non-prime consumer finance market, the Company's ability to maintain or increase the volume of installment contracts or leases accepted, the Company's inability to accurately forecast and estimate future collections and historical collection rates, the Company's inability to accurately estimate the residual values of the lease vehicles and the Company's ability to complete various financing alternatives.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 1999 for a complete discussion of the Company's market risk. There have been no material changes to the market risk information included in the Company's 1999 Annual Report on Form 10-K.

PART II. - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

As previously disclosed in the Company's 1999 Annual Report on Form 10-K, the Company was a defendant in a class action proceeding commenced on October 15, 1996 in the United States District Court for the Western District of Missouri seeking money damages for alleged violations of a number of state and federal consumer protection laws (the "Missouri Litigation"). On October 9, 1997, the District Court certified two classes on the claims brought against the Company, one relating to alleged overcharges of official fees, the other relating to alleged overcharges of post-maturity interest. On August 4, 1998, the District Court granted partial summary judgment on liability in favor of the plaintiffs on the interest overcharge claims based upon the District Court's finding of certain violations but denied summary judgment on certain other claims. The District Court also entered a number of permanent injunctions, which among other things, restrained the Company from collecting the amounts found to be uncollectible. The Court also ruled in favor of the Company on certain claims raised by class plaintiffs. Because the entry of an injunction is immediately appealable as of right, the Company appealed the summary judgment order to the United States Court of Appeals for the Eighth Circuit. Oral argument on the appeals was heard on April 19, 1999. On September 1, 1999, the United States Court of Appeals for the Eighth Circuit overturned the August 4, 1998 partial summary judgment order and injunctions against the Company. The Court of Appeals held that the District Court lacked jurisdiction over the interest overcharge claims and directed the District Court to sever those claims and remand them to state court. On February 18, 2000, the District Court entered an order remanding the post-maturity interest class to Missouri state court while retaining jurisdiction on the official fee class. The Company then filed a motion requesting that the District Court reconsider that portion of its order of August 4, 1998, in which the District Court had denied the Company's motion to dismiss the federal official fee overcharge claims. On May 26, 2000 the District Court entered an order dismissing the federal official fee claims against the Company and directed the Clerk of the Court to remand the remaining state law official fee claims to the appropriate state court. The parties are presently awaiting assignment to a state court. The Company will continue its vigorous defense of all remaining claims. However, an adverse ultimate disposition of this litigation could have a material negative impact on the Company's financial position, liquidity and results of operations.

As previously disclosed in the Company's 1999 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarter ended March 31, 2000, during the first quarter of 1998, several putative class action complaints were filed by shareholders against the Company and certain officers and directors of the Company in the United States District Court for the Eastern District of Michigan seeking money damages for alleged violations of the federal securities laws. On August 14, 1998, a Consolidated Class Action Complaint, consolidating the claims asserted in those cases, was filed. The Complaint generally alleged that the Company's financial statements issued during the period August 14, 1995 through October 22, 1997 did not accurately reflect the Company's true financial condition and results of operations because such reported results failed to be in accordance with generally accepted accounting principles and such results contained material accounting irregularities in that they failed to reflect adequate reserves for credit losses. The Complaint further alleged that the Company issued public statements during the alleged class period which fraudulently created the impression that the Company's accounting practices were proper. On April 23, 1999, the Court granted the Company's and the defendant officers' and directors' motion to dismiss the Complaint and entered a final judgment dismissing the action with prejudice. On May 6, 1999, plaintiffs filed a motion for reconsideration of the order dismissing the Complaint or, in the alternative, for leave to file an amended complaint. On July 13, 1999, the Court granted the plaintiffs' motion for reconsideration and granted the plaintiffs leave to file an amended complaint. Plaintiffs filed their First Amended Consolidated Class Action Complaint on August 2, 1999. On September 30, 1999, the Company and the defendant officers and directors filed a motion to dismiss that complaint. On or about November 10, 1999, plaintiffs sought and were granted leave to file a Second Amended Consolidated Class Action Complaint. A hearing on the defendants' motion to dismiss the Second Amended Consolidated Class Action Complaint was held on March 1, 2000 and on March 24, 2000 the Court granted the Company's and the defendant officers' and directors' motion to dismiss the Second Amended Consolidated Class Action Complaint and entered a final judgment dismissing the action with prejudiced. On April 7, 2000, plaintiffs filed a notice of appeal from the District Court's judgment. The Company and the defendant officers and directors will continue to vigorously defend this action. While the Company believes it has meritorious legal and factual defenses, an adverse ultimate disposition of this litigation could have a material negative impact on the Company's financial position, liquidity and results of operations.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company held its Annual Meeting of Shareholders on May 22, 2000 at which the shareholders elected five directors. Each of the nominees for director at the meeting was an incumbent and all nominees were elected. The following table sets forth the number of votes for and withheld with respect to each nominee.

Nominee	Votes For	Votes Withheld
Donald A. Foss	42,089,074	26,215
Harry E. Craig	42,089,074	26,215
Thomas A. FitzSimmons	42,089,074	26,215
Sam M. LaFata	42,089,174	26,115
Thomas N. Tryforos	42,089,174	26,115

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

See Index of Exhibits following the signature page.

(b) Reports on Form 8-K

The Company was not required to file a current report on Form 8-K during the quarter ended June 30, 2000 and none were filed during that period.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CREDIT ACCEPTANCE CORPORATION
(Registrant)

/S/DOUGLAS W. BUSK

DOUGLAS W. BUSK
Treasurer and Chief Financial Officer

August 14, 2000
- ---------------

(Principal Financial Officer and Duly Authorized Officer)

/S/LINDA M. CARDINALE

LINDA M. CARDINALE
Vice President - Accounting

August 14, 2000
- ---------------

(Principal Accounting Officer)

INDEX OF EXHIBITS

EXHIBIT	DESCRIPTION
4(a)(8)	Seventh Amendment dated April 27, 2000 to Note Purchase Agreement dated October 1, 1994 between various insurance companies and the Company (filed as exhibit 4 (a) (8) to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2000 and incorporated herein by reference).
4(b)(6)	Fifth Amendment dated April 27, 2000 to Note Purchase Agreement dated August 1, 1996 between various insurance companies and the Company (filed as exhibit 4 (b) (6) to the Company's Quarterly Report on Form 10-Q for the period March 31, 2000 and incorporated herein by reference).
4(c)(7)	Second Amendment dated April 28, 2000 to the Third Amended and Restated Credit Agreement dated as of June 15, 1999 between the Company, Comerica Bank as Administrative Agent and Collateral Agent, NationsBank, N.A., as Syndications Agent and Banc of America Securities, LLC as Sole Lead Arranger and Sole Bank Manager (filed as exhibit 4 (c) (7) to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2000 and incorporated herein by reference).
4(c)(8)	Third Amendment dated June 13, 2000 to the Third Amended and Restated Credit Agreement dated as of June 15, 1999 between the Company, Comerica Bank, as Administrative Agent and Collateral Agent, NationsBank, N.A., as Syndications Agent and Banc of America Securities, LLC, as Sole Lend Arranger and Sole Bank Manager.
4(e)(6)	Fifth Amendment dated April 27, 2000 to Note Purchase Agreement dated March 25, 1997 between various insurance companies and the Company (filed as exhibit 4 (e) (6) to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2000 and incorporated herein by reference).
27	Financial Data Schedule

EXHIBIT 4(c)(8)

EXECUTION COPY

THIRD AMENDMENT
TO
THIRD AMENDED AND RESTATED CREDIT AGREEMENT

This THIRD AMENDMENT TO THIRD AMENDED AND RESTATED CREDIT AGREEMENT ("Third Amendment") is made as of this 13th day of June, 2000 by and among Credit Acceptance Corporation, a Michigan corporation ("Company"), the Permitted Borrowers signatory hereto (each, a "Permitted Borrower" and collectively, the "Permitted Borrowers"), Comerica Bank and the other banks signatory hereto (individually, a "Bank" and collectively, the "Banks") and Comerica Bank, as agent for the Banks (in such capacity, "Agent").

RECITALS

A. Company, Permitted Borrowers, Agent and the Banks entered into that certain Third Amended and Restated Credit Agreement dated as of June 15, 1999, a First Amendment dated as of December 10, 1999 and a Second Amendment dated as of April 28, 2000 (collectively, the "Credit Agreement") under which the Banks renewed and extended (or committed to extend) credit to the Company and the Permitted Borrowers, as set forth therein.

B. The Company and the Permitted Borrowers have requested that Agent and the Banks agree to a further amendment to the Credit Agreement and Agent and the Banks are willing to do so, but only on the terms and conditions set forth in this Third Amendment.

NOW, THEREFORE, Company, Permitted Borrowers, Agent and the Banks agree:

l. Section 1 of the Credit Agreement is hereby amended by amending and restating the following definitions:

(a) "`Aggregate Sublimit' shall mean, as of any applicable date of determination, that amount equal to thirty-five percent (35%) of Company's Consolidated Tangible Net Worth, determined as of the end of each fiscal quarter based upon the financial statements required to be delivered under Section 7.3(b) or 7.3(c) hereof, as the case may be, or (subject to the terms hereof) determined on a monthly basis at the request of the Company based on monthly financial statements to be delivered pursuant to Section 2.14(b) hereof, (and giving effect to any changes in net worth shown in the applicable financial statements on the required date of delivery thereof)."; and

(b) "`Revolving Credit Maturity Date' shall mean the earlier to occur of (i) June 12, 2001, as such date may be extended from time to time pursuant to Section

2.16 hereof, and (ii) the date on which the Revolving Credit Maximum Amount shall be terminated pursuant to Section 2.15 or 9.2 hereof.".

(c) "Revolving Credit Maximum Amount" shall mean One Hundred Fifteen Million Dollars ($115,000,000), subject to any increases in the Revolving Credit Maximum Amount pursuant to Section 2.18 of this Agreement, by an amount not to exceed the Revolving Credit Optional Increase, and subject to any reductions or termination of the Revolving Credit Maximum Amount under Sections 2.15 or 9.2 of this Agreement.

(d) "Revolving Credit Optional Increase" shall mean an amount up to Twenty-Five Million Dollars ($25,000,000), minus the portions thereof applied from time to time under Section 2.18 hereof to increase the Revolving Credit Maximum Amount.

2. Section 7.23(b)(iii) of the Credit Agreement is amended to change the reference to "AutoNet.net Finance Company" (in the third line of Section 7.23(b)) to "AutoNet Finance Company.Com, Inc. and CAC Leasing, Inc.," and to change the reference to "CAC Leasing" (in the last line of Section 7.23(b)) to "CAC Auto Leasing or AutoNet Finance.com".

3. Replacement Exhibit D (Percentages) to the Credit Agreement set forth on Attachment 1 hereto shall replace, in its entirety, existing Exhibit D to the Credit Agreement and replacement Schedule 6.15 (Litigation) to the Credit Agreement set forth on Attachment 2 hereto shall replace, in its entirety, existing Schedule 6.15 to the Credit Agreement.

4. This Third Amendment shall become effective, according to the terms and as of the date hereof, upon satisfaction by the Company and the Permitted Borrowers, on or before June 13, 2000, of the following conditions:

(a) Agent shall have received counterpart originals of this Third Amendment, in each case duly executed and delivered by Company, the Permitted Borrowers and the requisite Banks, in form satisfactory to Agent and the Banks; and

(b) Agent shall have received from the Company and each of the Permitted Borrowers a certification (i) that all necessary actions have been taken by such parties to authorize execution and delivery of this Third Amendment, supported by such resolutions or other evidence of corporate authority or action as reasonably required by Agent and the Majority Banks and that no consents or other authorizations of any third parties are required in connection therewith; and (ii) that, after giving effect to this Third Amendment, no Default or Event of Default has occurred and is continuing on the proposed effective date of the Third Amendment.

If the foregoing conditions have not been satisfied or waived on or before June 13, 2000, this Third Amendment shall lapse and be of no further force and effect.

5. Each of the Company and the Permitted Borrowers ratifies and confirms, as of the date hereof and after giving effect to the amendments contained herein, each of the representations and warranties set forth in Sections 6.1 through 6.22, inclusive, of the Credit Agreement and acknowledges that such representations and warranties are and shall remain continuing representations and warranties during the entire life of the Credit Agreement.

6. Except as specifically set forth above, this Third Amendment shall not be deemed to amend or alter in any respect the terms and conditions of the Credit Agreement, any of the Notes issued thereunder or any of the other Loan Documents, or to constitute a waiver by the Banks or Agent of any right or remedy under or a consent to any transaction not meeting the terms and conditions of the Credit Agreement, any of the Notes issued thereunder or any of the other Loan Documents.

7. Unless otherwise defined to the contrary herein, all capitalized terms used in this Third Amendment shall have the meaning set forth in the Credit Agreement.

8. This Third Amendment may be executed in counterpart in accordance with Section 13.10 of the Credit Agreement.

9. Comerica Bank - Canada having been designated by Comerica Bank, in its capacity as swing line bank (and as a Bank) under the Credit Agreement to fund Comerica Bank's advances in $C pursuant to Section 11.12 of the Credit Agreement, has executed this Third Amendment to evidence its approval of the terms and conditions thereof.

10. This Third Amendment shall be construed in accordance with and governed by the laws of the State of Michigan.

[SIGNATURES FOLLOW ON SUCCEEDING PAGES]

WITNESS the due execution hereof as of the day and year first above written.

COMERICA BANK,
as Agent

By: /S/SCOTTIE KNIGHT
Its: VICE PRESIDENT
One Detroit Center
500 Woodward Avenue
Detroit, Michigan 48226
Attention: Scottie Knight

CREDIT ACCEPTANCE CORPORATION

By: /S/DOUGLAS W. BUSK
Its: CHIEF FINANCIAL OFFICER

COMERICA BANK - CANADA

By: /S/DAVID WRIGHT
Its: RELATIONSHIP MANAGER

CREDIT ACCEPTANCE CORPORATION
UK LIMITED

By: /S/DOUGLAS W. BUSK
Its: TREASURER

CAC OF CANADA LIMITED

By: /S/DOUGLAS W. BUSK
Its: TREASURER

CREDIT ACCEPTANCE CORPORATION
IRELAND LIMITED

By: /S/DOUGLAS W. BUSK
Its: TREASURER

BANKS:

COMERICA BANK	NATIONAL CITY BANK OF MINNEAPOLIS
By: /S/SCOTTIE KNIGHT Its: VICE PRESIDENT	By: /S/STEVEN R. BERGLUND Its: VICE PRESIDENT
LASALLE BANK NATIONAL ASSOCIATION	BANK OF AMERICA, N.A.
By: /S/TERRY M. KEATING Its: SENIOR VICE PRESIDENT	By: /S/ELIZABETH KURILECZ Its: MANAGING DIRECTOR
HARRIS TRUST AND SAVINGS BANK	UNION BANK OF CALIFORNIA, N.A.
By: /S/MICHAEL A. CAMELI Its: VICE PRESIDENT	By: /S/ROBERT C. NAGEL Its: VICE PRESIDENT

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