



Credit Acceptance Corporation Completes \$120,000,000 Revolving Credit Agreement

Southfield, Michigan – June 11, 2001 – Credit Acceptance Corporation (Nasdaq: CACC) announced today that it has completed a \$120 million credit agreement with a group of commercial banks which will replace its current \$115 million credit facility. Borrowings under the facility will bear interest at the bank's prime rate or 1.4% over the Eurocurrency rate. The agreement expires on June 10, 2002, and is secured by a lien on most of the Company's assets on an equal and ratable basis with the Company's senior notes. The Company has \$87.5 Million outstanding on its revolving credit agreement.

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.