



Credit Acceptance Corporation Announces Addition of Executive Vice President - Finance and Addition to Board of Directors

Southfield, Michigan – June 27, 2001 – Credit Acceptance Corporation (Nasdaq: CACC) today announced the appointment of Matthew F. Hilzinger to the newly created position of Executive Vice President – Finance. Hilzinger will report to Brett A. Roberts, the Company's Chief Operating Officer, and direct the Company's worldwide finance and accounting activities. Most recently, Hilzinger served as Vice President, Controller for Kmart Corporation.

Hilzinger brings 16 years of experience to the Company, the last four years with Kmart Corporation where he held key roles in supply chain operations, treasury and strategic planning. Prior to Kmart, Hilzinger spent seven years with Handleman Company in a variety of operational and financial roles including international experience. He also worked for Arthur Andersen & Co. for five years in the audit division of the Detroit office.

Brett A. Roberts stated, "Matt brings skills and experience to our team that will help us manage what we expect will be a much larger and more complex organization in the future. We are looking not only at what he can add today, but also what we will need five to ten years out."

The Company's Chief Financial Officer, Doug Busk, will report to Hilzinger and continue in his current role, with an emphasis on managing the Company's capital raising activities including the Company's bank relationships and asset securitizations.

Additionally, the Company announced that Daniel P. Leff will join the Company's Board of Directors. Leff is presently Chief Operating Officer of Enron Energy Services, one of four business segments of Enron Corp, where he has been employed since 1997. Enron has received numerous awards for excellence including being awarded "America's Most Innovative Company" by Fortune Magazine for an unprecedented six consecutive years. Additionally, Enron has been recognized by Fortune Magazine for its quality management and employee talent. Prior to Enron, Leff served as President and CEO of FMES Incorporated.

Donald A. Foss, Chairman and Chief Executive Officer of the Company, stated, "we are pleased to welcome Dan to our Board. We are confident that his leadership and experience will prove to be extremely valuable as we continue to profitably grow our company."

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.