



Gasoline Prices - Filling Up on the Card

Gasoline Prices - Filling up on the card reviews gas rebate credit cards to find out whether or not these credit cards offer real savings. CreditGUARD of America, a non-profit credit counseling agency, advises additional ways to save on gasoline prices.

([PRWEB](#)) July 5, 2004 -- The recent increase in gasoline prices has consumers searching for ways to save. Credit card companies have responded to this need by introducing gas rebate credit cards. When consumers make gas purchases, they get 2% - 6% gas rebates. Additionally, many of these credit cards offer a 1% - 2% rebate on other standard purchases. CreditGUARD of America (www.creditguard.org) is a non-profit credit counseling agency that has examined several popular gas rebate credit cards to determine how much consumers can save.

Gas Rebate Credit Cards: Do the Savings Add Up?

The average consumer drives 15,000 miles a year. Based on the expected gas mileage of America's most popular sedan, the Honda Accord, consumers spend approximately \$1,125.00 in gasoline each year.* Based on that spending, the average consumer could expect to receive \$22.50 to \$67.50 in gas rebates.

The APR (annual percentage rate) of gas rebate credit cards range from 13.99% to 18.99%. If the consumer only pays the minimum monthly payment of \$33.75, over the course of 3 ½ to 4 years, they will pay \$300 to \$490 interest to the credit card company for a year's worth of gasoline.

Consumers making late payments can lose the preferred APR, for an APR as high as 27.99%, with additional late fees. The same year's worth of gasoline would take 5 ½ years to pay off the gas credit card and cost the consumer over \$1,000 in interest payments.

Gas rebate credit cards only offer savings to consumers who pay their credit card balances in full each month.

Other Ways to Save on Gasoline Prices

One of the best ways to save on gasoline is to properly maintain your car. The Alliance to Save Energy has partnered with the U.S. Department of Energy (DOE) to offer these valuable gasoline saving tips:

- By keeping your engine properly maintained, you can improve the gas mileage of your car by 4 percent.
- Properly inflated tires can improve your car's gas mileage by 3 percent.
- Using motor oil that is "energy conserving" can improve your car's gas mileage by 1 to 2 percent.
- Regularly replacing your car's air filters can improve your car's gas mileage by 10 percent.


By using these gasoline saving tips, you can improve your car's performance up to 19 %.

Additionally, change some of your driving habits to reduce the cost of gasoline. Take shorter trips and plan your day so you don't have to back track and use extra gas. If possible, try to avoid driving during rush hour. This



is a particularly helpful tip considering the fact that the longer your car idles, the less gas mileage you get. It is also helpful to drive responsibly and at the speed limit. The Alliance to Save Energy notes that each 5 mph increase above 60mph is like paying an additional 10 cents a gallon for gasoline. It may also be to your advantage to use public transportation; the cost of a ticket might be less time and money than driving your car.

Lastly, there are several websites on the Internet that can help you find the best gasoline prices in your town. Here are some of the more popular gasoline price watch sites:**

- Gas Price Watch (<http://www.gaspricewatch.com>)
- Gas Buddy (<http://www.gasbuddy.com/>)
- FuelEconomy.gov  Links to Gas Price Data (<http://www.fueleconomy.gov/feg/gasprices/states/index.shtml>)

For more information on Gasoline Prices: Filling Up on the Card, please contact Kathryn Katz (Director of Financial Education for CreditGUARD of America) at 1-800-400-5844 x187.

CreditGUARD of America is a non-profit credit counseling agency assisting consumers through debt counseling and financial education. Please visit our web site at www.creditguard.org or call 1-800-867-0406 for a free consultation with a certified credit counselor.

*Figures calculated the Honda Accord at 25.6 mpg with average \$1.92/gallon for gasoline (National Average of US Regular Gasoline Prices on 6/28/04).

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