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NEW YORK, Nov. 18, 2013 – According to new research by Bankrate.com, only one in nine brand-specific gift cards charge purchase fees, versus 100% of general-purpose gift cards. Of the 55 widely-held brand-specific cards that include retailers, restaurants, airlines and gas stations, only three charge a purchase fee to all customers, and three others charge a purchase fee in some instances. That contrasts

sharply with the seven general-purpose cards with an American Express, Discover,

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purchasers and recipients,” said Janna Herron, credit card analyst, Bankrate.com. “For example, all of the general-purpose cards that we surveyed charge the purchaser up to \$6.95, and 71% charge dormancy or maintenance fees to the recipient. None of the brand-specific cards charge dormancy or maintenance fees.”

Additional Findings

Almost two in three Americans have given a gift card, and more than three in four have received one. The most common value of gift cards, both given and received, is between \$25 and \$50. People over 65 and those between 18 and 29 years old are the least likely to give a gift card. As income level increases, Americans are more likely to give and receive gift cards. 53% of the gift cards that Bankrate.com surveyed can be reloaded, up slightly from 51% last year. 56% can be delivered electronically, in line with each of the past two years. 69% of gift card issuers will replace the card and/or funds in the event of loss or theft.

Small Business

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