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Relying on debit cards instead, an astounding 64% of millennials do not own a credit card, according to a new [Bankrate.com](#) report. The study shows that credit card usage increases with age, wherein 55% of 30-49 year-olds have credit cards, 62% of people age 50-64 use them and 68% of those ages 65+ affirm they own a credit card.

“Millennials are clearly falling short in terms of credit card usage compared to their elders,” said Mike Cetera, Bankrate.com’s personal loans and credit analyst. “A credit card shouldn’t be seen as taboo. Used correctly, a credit card can not only provide the added benefit of points and rewards, but also help establish a healthy credit score which will be valuable for such things as a lease or mortgage in the future,” Cetera added.

Overall, the poor and less educated are the least likely to own credit cards. 72% of people who make less than \$30,000 per year do not own a credit card, compared to only 18% of those who are card-less and make over \$75,000. And 63% of people with a high school degree or less do not use credit cards, compared to only 17% of college grads who do not use them.

A person’s political affiliation also appears to have a relationship with their credit card usage. More Republicans own credit cards than Democrats, 71% vs 59%, respectively.

The full survey is at <http://www.bankrate.com/finance/consumer-index/money-pulse-0616.aspx>.

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