

Almost 2/3 of Americans Have Unspent Gift Cards, Survey Shows

72% plan to give gift cards this year. But despite rising consumer debt, Americans are holding onto more than \$21 billion in unredeemed cards.

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/EINPresswire.com/ -- With the holiday shopping season in full frenzy, buyers

will be hitting up gift card displays. And why not? Gift cards are a popular option with both givers and recipients.

The logo for CREDIT SUMMIT, featuring the words "CREDIT SUMMIT" in a bold, black, sans-serif font. The "I" in "SUMMIT" is replaced by a green mountain range graphic.

Buyers can choose exactly how much they want to spend, while the recipients can choose the items they need. But the cards aren't always the perfect gift. A lot of them go unspent. Despite rising consumer debt, Americans are holding onto more than \$21 billion in unused gift cards.

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I know from experience both as a giver and as a receiver, that gift cards are great in theory, but they are not always easy to use.”

Dorothy Kelly, University of Virginia McIntire School of Commerce

Credit Summit [surveyed 1,200 Americans](#) to learn more about gift cards' popularity and to examine the reasons why so many of them go unspent.

Key findings:

--More than 60% of survey respondents say they have at least one unredeemed gift card. The vast majority of these say their unredeemed cards are worth \$200 or less. At least half of Americans have lost an unredeemed gift card at least once.

--72% of Americans plan to give gift cards this year, while another 12% are undecided. Meanwhile just 3% of people said they actively dislike receiving gift cards.

--Amazon is the retailer of choice for most card recipients across all age groups.

--Shoppers are missing out on another popular gift idea - lottery tickets. While just 29% of people said they're planning to gift lottery tickets this year, 67% said they'd like to receive them.

Read the full report at mycreditsummit.com/gift-cards-survey.

MyCreditSummit.com provides expert financial advice for those who need it the most, so they can reach new peaks. Specialties include tips on debt management, credit cards, lending, bankruptcy and important industry statistics.

Full data sets are available upon request.

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