



Search by Type Of Card

[Low Interest Credit Cards](#)
[Balance Transfer Cards](#)
[0% APR Credit Cards](#)
[Instant Approval Cards](#)
[Reward Credit Cards](#)

- [Points](#)
- [Gas Cards](#)

[Cash Back Credit Cards](#)
[Travel & Airline Credit Cards](#)
[Business Credit Cards](#)
[Student Credit Cards](#)
[Prepaid & Debit Cards](#)
[Credit Card Specials](#)
[Other Credit Options](#)

Search by Credit Quality

[Excellent Credit](#)
[Good Credit](#)
[Fair Credit](#)
[Bad Credit](#)
[Limited or No Credit History](#)
[Not Sure?](#)

Search by Bank or Issuer

[American Express®](#)
[Capital One®](#)
[Chase](#)
[Citi® Credit Cards](#)
[Discover®](#)
[First PREMIER® Bank](#)
[MasterCard®](#)
[Visa®](#)

News and Advice

[News About Credit Cards](#)
[Credit Card News Archive](#)
[Credit Card Blogs](#)
[Credit Card Videos](#)
[Credit Card Help](#)
[RSS News Feeds](#)
[Credit Card Newsletter](#)

Tools

[Credit Card Calculators](#)
[Credit Card Finder](#)
[Credit Card Terms & Glossary](#)
[PrivacyWise™](#)
[Credit Card Site Map](#)
[Credit Score Estimator](#)
[Shop by Profile](#)
[Best Credit Cards](#)

Accept Credit Cards

[Merchant Accounts](#)
[Apply for a Visa Card](#)

Get a New Visa Credit Card & Save Money on Interest. Apply Online.

www.SmartCreditChoices.com

[Tribute MasterCard](#)

Can't Get a Credit Card? Apply for Tribute MasterCard. Bad Credit OK.

CreditCardXPO.com

[Rewards Credit Cards](#)

Earn Cash Back, Miles & Gas Rewards Search Card Offers & Apply Online!

FinanceGlobe.com

Ads by Google

[Credit Cards](#) > [Credit Card News](#) > Poll: Credit card debt the new taboo conversation topic

Poll: Credit card debt the new taboo topic

Credit counselors say silence about debt can be costly

By Connie Prater

Credit card debt may be taboo topic No. 1 for Americans. A new CreditCards.com poll shows eight out of 10 adults are reluctant to talk openly about the amount of credit card debt they're carrying with someone they just met.

Religious views, politics, age, weight and even health problems are more palatable topics of conversation than credit card debt, according to the poll, conducted by GfK Roper Public Affairs and Media for CreditCards.com. The telephone poll included a representative sample of 1,000 American adults surveyed June 27-29, 2008 (see [poll methodology](#)).

Silence on card debt not golden

The poll exposes a paradox facing Americans struggling with debt: How can they begin to solve their credit card debt problems if they aren't willing to face the facts and talk about their predicaments? Consumer credit counselors report they are wrestling with the same issue as they get calls from some desperate debtors. Some of them have hidden credit card debt and bills from their spouses. Others walk into counseling centers with bags of unopened bills. Not only do they not want to *talk* about the situation, it seems many don't want to *read* about their credit card debt.

"Some consumers just don't want to face it," says Michael McAuliffe, president of Family Credit Management, a Chicago-based nonprofit consumer credit counseling agency. McAuliffe counsels many couples about financial infidelity (hiding credit card bills and debts from their spouses and partners). "We see people telling us they had the credit card bill sent to a parent's house, a post office box or e-mailed instead of going to their homes."

Adds McAuliffe: "When we sit down with families, their heads are buried in the sand. But you can't do that."

Poll results

The CreditCards.com poll showed the amount of credit card debt topped the list of most unlikely topics to talk about with someone you've just met. Eighty percent of the respondents said that they were somewhat or highly unlikely to talk about the amount of credit card debt with someone they just met.

Of the respondents, 78 percent said they were somewhat or highly unlikely to discuss details of their love lives. Discussing salary details was at 77 percent. Other unmentionables: monthly mortgage or rent payments (69 percent) and health problems (58 percent). After that, the topics become easier to discuss: the death of a loved one (49 percent), your weight (47 percent), views about religion (37 percent), political views (36 percent), your age (26 percent), the price of a tank of gas (13 percent)



Let's NOT talk about it:

A CreditCards.com poll found that eight out of 10 Americans are unlikely to talk openly about their level of credit card debt with someone they just met.

Most-taboo topics (least likely to discuss at top):

1. Amount of credit card debt
2. Your love life
3. Your salary
4. Your mortgage, rent payment
5. Your health
6. The death of a loved one
7. Your weight
8. Your religious views
9. Your political views
10. Your age
11. Gas prices
12. The weather

[Print](#) [Email](#)

[Link to Story](#)

[SHARE](#)

[RSS News Feeds](#)

[Follow us on Twitter!](#)

[Comments/Questions?](#)

[Corrections Policy](#)

Ads by Google

[Pay Off Debt Quickly](#)

Christian Debt Consolidation. Free No Obligation Quote. 1-866-958-3328 www.ChristianDebtConsc

[Consolidate Your Debt](#)

Consolidate Credit Card Debt. One Monthly Payment. Get a Free Quote! www.DebtRite.com

[Pay Off Credit Card Debt](#)

Find Out In 60 Seconds If You Can Eliminate 70% Of Your Debt w/o a BK www.TotalDebtRelief.net

[Get Out Of Debt Right Now](#)

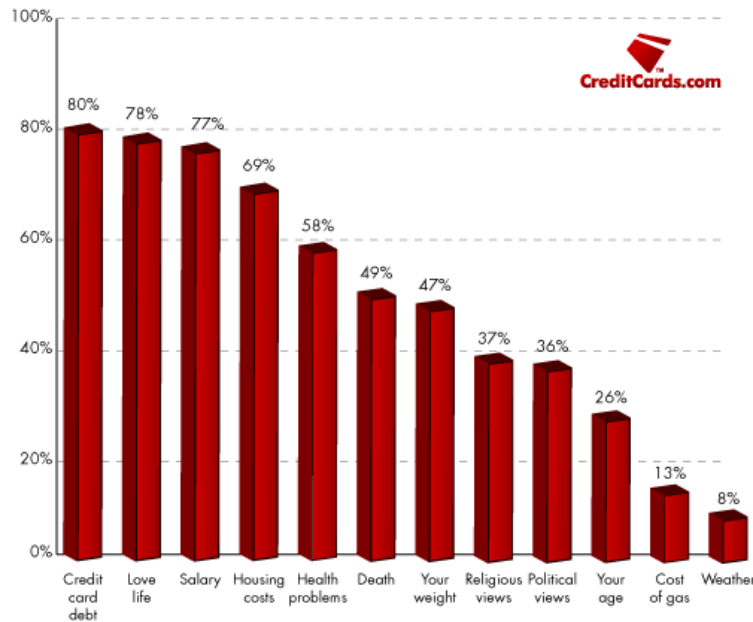
One Payment. No Hassles. Start now to see your savings instantly. www.Debt-Consolidation.

Quick Links

[Credit Card Videos](#)

[Credit Card Help](#)

and the weather (8 percent). The margin of error for the full sample is plus or minus 3 percentage points.



[Credit Card Glossary](#)
[Credit Card Statistics](#)

Peter Kanaris, coordinator of public education for the New York State Psychological Association and a clinical psychologist in Long Island, says the poll results are a sign of our tough economic times. "What's very interesting is that toward the top of the list it is dominated by financial and money issues except for love life," he says. "What the poll suggests, because of the preponderance of items high on the list being financial, is the sensitivity and emotional stress that people are experiencing around money matters."

"One of the reasons people don't talk about it is there is shame," Kanaris says. "When people see their finances going down, can't pay their mortgage or lost their jobs or been demoted, there is a sense of personal failure."

Talking points

Poll participants were asked the following question:

"Sometimes when people first meet, they're comfortable talking openly about some topics but not others. I'm going to ask your opinion about a series of topics. But first, just assume for a moment that this topic came up between you and that person during a harmless conversation. Please tell me how likely you would be to talk openly to someone you've just met about this topic."

The topics, which were rotated randomly so that respondents were given the list in different order, were:

- Your views about religion.
- The death of a loved one.
- The amount you pay for your monthly mortgage or rent.
- Details of your love life.
- The weather.
- The amount of your credit card debt.
- Your health problems.
- The price of a tank of gas.
- Your salary.
- Your political views.
- Your weight.
- Your age.

Gender differences

The poll respondents showed differences in reluctance to talk about certain subjects along gender lines. Women in the poll were slightly less willing to talk about credit card debt (83 percent unwilling to talk) than men (77 percent). Women were also less likely to talk about their health problems (61 percent) than men (54 percent) as well as their love lives, political views, age and weight.

But when push comes to shove, women are less shy. "More often than not we find in clinical experience that the man is driven by a female," Kanaris says.

David Jones agrees that women tend to dominate in self-help efforts. Jones is president of the [Association of Independent Consumer Credit Counseling Agencies](#) (AICCCA). The nationwide

Which of the following would you be LEAST likely to speak openly about with someone you just met?

- Your views about religion.
- The death of a loved one.
- The amount of your monthly mortgage or rent payment.

group represents 36 nonprofit consumer credit counseling agencies that operate 178 counseling offices in 38 states.

"About 70 percent of our clients are females," Jones says. "They are married and they are reaching out to try to get something done." He said the male poll respondents could be more willing to "talk" while women actually act. "It could be a little bit of a difference between talking about it and trying to get something done. It's like men being unwilling to ask for directions and women being completely comfortable in doing so."

Carrying credit card balances

The poll also found that nearly a third (35 percent) of Americans say they carry a balance on their credit cards. That's below the numbers reported in studies by the Federal Reserve, and actual data released by the credit card issuers themselves. They say the percentage of households with credit card balances hovers around the mid-40s.

- Details of your love life.
- The weather.
- The amount of your credit card debt.
- Your health problems.
- The price of a tank of gas.
- Your salary.
- Your political views.
- Your weight.
- Your age.

VOTE

Jonathan Zinman, an assistant professor of economics at Dartmouth College and author of several studies on debt reporting habits of consumers, suggests it may be common for people to underreport debt. His findings: Most people underreport the level of credit card debt they are carrying by two to three times the amount.

Zinman says a [study](#) shows there may be very real consequences for some people who keep silent about their financial difficulties. "There is some evidence out there that people who get advice from others on their finances end up doing better," he says.

You don't broadcast it

Lynette Khalfani-Cox recalls being \$100,000 in debt in 2001. "I didn't broadcast it. I certainly didn't tell my family and friends," she says. "I only felt truly comfortable talking about it and revealing the full extent of my debt woes when I actually licked the problem."

I didn't broadcast it. I certainly didn't tell my family and friends.

-- Lynette Khalfani-Cox
author who was \$100,000 in debt

Her predicament was ironic because she was a personal finance writer and reporter on the CNBC business channel. "I was making six figures but I was living as if I had a seven-figure salary," Khalfani-Cox says. Her big reveal about her debt came when she wrote "[Zero Debt: the Ultimate Guide to Financial Freedom](#)" and chronicled her

three-year struggle to get out of debt.

"It doesn't surprise me at all that so many people are reluctant to talk truthfully about financial issues," she says. "A lot of people feel, 'How did I get myself in to this mess? I have a college degree. I should know better.' They could be bankers or people who work in the financial services industry, but when it comes to their personal finances, they haven't gotten a handle on it."

Her advice: "Don't be sucked into the consumer culture that we're all living in and that we all fall victim to. We all have this sort of facade. I call it 'living the bling, bling lifestyle.' There are so many members of our society who are living the bling, bling lifestyle."

Charles Buffington III, co-author of a book on managing personal finance from a Christian perspective, says the fact that religious views were safer subjects to some people than debt speaks volumes about how people feel about money and finances. "Most people who are Christian feel pretty open about talking about their religion without any repercussions. But money is something that is really, really personal," Buffington says. "Debt is a very personal thing. It's almost even more personal than sex. Debt speaks a lot about our lifestyle. It speaks a lot to our discipline, our ability to earn."

Buffington conducts personal finance seminars with his father and co-author at churches. He says it may take a while but workshop participants will often reveal their debt load during the sessions. "There's a comfort level within the church and within that group of other believers that they feel more free to talk about these things. They don't feel they would be judged as much as if they were at work or at home. People are so fearful of being viewed as fallible that they don't reach out and ask for help."

Debt is a very personal thing. It's almost even more personal than sex.

-- Charles Buffington III
co-author, "He Said It, I Did It"

Talking it out

Psychologists, financial advisers and credit counselors all agree that the "head in the sand" approach to credit card debt is not the right answer. They recommend talking about it, especially to family members and loved ones.

Lynne Strang, vice president of communications for the American Financial Services Association, says the poll does not say whether reluctance to talk about credit card debt to someone you've just met translates into avoiding the topic with spouses, family members or financial advisers.

"Does that also translate into whether they are in a state of denial of where they stand financially? Does that indicate a bigger issue that there is a reluctance to talk about this issue in general?" she asks.

If the answer to those questions is yes, it's an indication that "people don't want to face up to where they stand financially," Strang says.

Strang says parents with debt problems should discuss their financial situation with their children. "Traditionally, there has been a reluctance to do that."

Adds Jones: "The whole family can pitch in and resolve this issue for the benefit of all. Open up and start talking about it. They can get out of this kind of trouble most easily if everybody who is involved in the process is aware of it."

Says Kanaris, the psychologist: "What people need to be able to realize is that if I'm suffering, I need to reach out to people who can be supportive of me in a healthy way, whether it's clergy for spiritual support, or a psychologist for emotional support or a financial adviser for advice on what to do with their finances."

Poll methodology

The survey was conducted from June 27-29, 2008, by GfK Custom Research North America on behalf of CreditCards.com, via random digit dialing phone interviews with 1,000 interview subjects. Interviewees were approximately split between males and females ages 18 and over, with 562 females and 438 males surveyed. The raw data was then weighted by a custom designed computer program that automatically developed a weighting factor for each respondent, employing five variables: age, sex, education, race and geographic region.

The total margin of error on weighted data for the full sample is plus or minus 3 percentage points at the 95 percent confidence level.

To comment on this story, write to Editors@creditcards.com.

See other CreditCards.com polls: [Gas prices take toll on family visits, U.S. not very eco-friendly with credit cards](#), [Half of American won't spend their 'stimulus' rebate](#), [Medical debt can wipe families out financially](#), [Millions will borrow to pay '08 winter heating bills](#), [Mortgage is 1st payment priority, credit cards last](#)

Published: July 8, 2008

Three most recent Research, statistics stories:

- [Wealthiest consumers still unwilling to spend](#) – Americans are still hesitant to spend. Even consumers earning some of the highest incomes are unwilling to reopen their wallets ...
- [Credit card rates steady as banks struggle with uncertain economy](#) – Amid mixed economic signals, banks kept interest rates unchanged on credit cards offers this week at 12.28 percent, according to the CreditCards.com Weekly Credit Card Rate Report ...
- [Poll: Dad's a pushover for kids looking for big debt help](#) – According to a new poll conducted by GfK Roper for CreditCards.com, male parents are 15 percent more likely to pay off \$20,000 or more of their kids debt ...

[Tribute MasterCard](#)

Can't Get a Credit Card? Apply for Tribute MasterCard. Bad Credit OK.

CreditCardXPO.com

[Rewards Credit Cards](#)

Earn Cash Back, Miles & Gas Rewards Search Card Offers & Apply Online!

FinanceGlobe.com

[Best Credit Card Deals](#)

Low rates on credit cards, student cards, fast approval, bad credit ok

american.newcreditapplications.com

Ads by Google



Home

[Site Security](#)
[Privacy Policy](#)
[Site Map](#)
[FAQs](#)

About Us

[Overview](#)
[Leadership Team](#)
[Media Center](#)
[Careers](#)

Contact Us

[Customer Support](#)
[Partnership Opportunities](#)
[Business Development](#)
[Media Relations](#)

Related Sites

[Credit Card Blogs](#)
[Merchant Account Guide](#)

International Sites

[Tarjetas de Credito](#)
[UK Credit Cards](#)
[Australian Credit Cards](#)
[Canadian Credit Cards](#)



© Copyright 2009 Credit Cards.com. All Rights Reserved. Terms of Use