



American Airlines



Airlines for America
We Connect the World



jetBlue

Southwest

UNITED

July 13, 2023

On behalf of the millions of Americans who choose every day to use our rewards credit cards, we are writing to discourage Congress from putting these popular consumer credit options in jeopardy. The “Credit Card Competition Act of 2023,” sponsored by Senators Dick Durbin (D-IL), Roger Marshall (R-KS), Peter Welch (D-VT) and JD Vance (R-OH), would unfortunately do exactly this by creating a government mandate for routing credit transactions.

This proposed mandate, replicated by companion legislation in the House of Representatives sponsored by Representatives Lance Gooden (R-TX) and Zoe Lofgren (D-CA), will jeopardize payment security while failing to address the costs, risks and unintended consequences of this proposed policy on popular credit card rewards programs like the ones our customers use every day to make travel more accessible and affordable.

Rewards cards that allow our customers to earn loyalty credits every time they shop are among the most popular financial products in the marketplace. The Federal Reserve estimates that 84% of credit cardholders have a rewards card. Further, 97% of total credit card spending is charged to rewards accounts, and nearly three-fourths of rewards credit cardholders redeemed their resulting rewards within the past year.

Despite rewards cards generating immense value and working well for consumers, the proposed legislation would eliminate consumer choice over which network their credit transactions are routed, increasing complexity and confusion. This legislation would also unnecessarily increase the cost associated with participating in these programs, harming our ability to reward our most enthusiastic customers’ loyalty and putting the viability of these programs at risk.

We are also concerned that the legislation will reward networks who invest the least in technological innovation and fraud protection – putting our valued customers’ financial security at risk. Rather than creating a race to the bottom, Congress should be encouraging increased innovation and investment in building secure, reliable networks that protect consumers.

We strongly urge you to consider the negative impacts that this legislation will have on the consumers who currently utilize and greatly value their rewards credit cards and oppose this legislation.