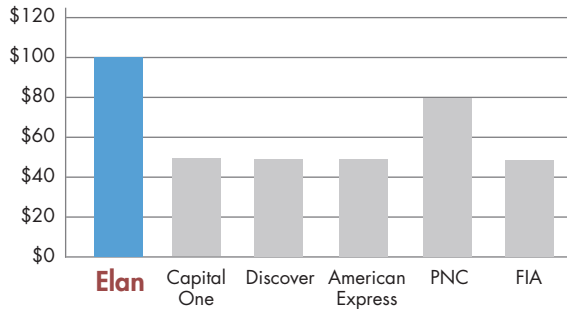




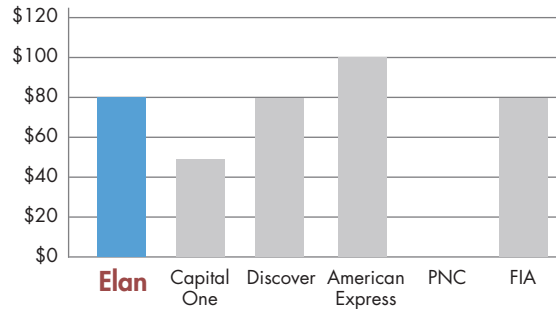
Elan offers competitive pricing, with 0% intro rates on both purchases and balance transfers, and attractive APRs for well-qualified cardmembers. The Platinum Business Rewards card offers double points in three major spending categories, and its 1% rebate value on cash is an industry best. Elan's travel rewards are among the best in the industry, and unlike many competitors' programs, there are no restrictions on travel.

COMPETITIVE RANKING				
Cash Rewards	Gift Card/Merchandise Rewards	Preferred Go-To APR	First-Use Bonus Points	Travel Rewards
<b>1. Elan</b>	1. American Express	<b>1. Elan</b>	<b>1. Elan</b>	1. FIA
2. PNC	<b>2. Elan</b>	2. Discover	2. PNC	<b>2. Elan</b>
3. Capital One	2. Discover	2. PNC	3. Capital One	3. PNC
3. Discover	2. FIA	3. American Express	3. Discover	4. Capital One
3. American Express	3. Capital One	3. FIA	3. American Express	4. American Express
3. FIA	4. PNC	4. Capital One	3. FIA	4. Discover

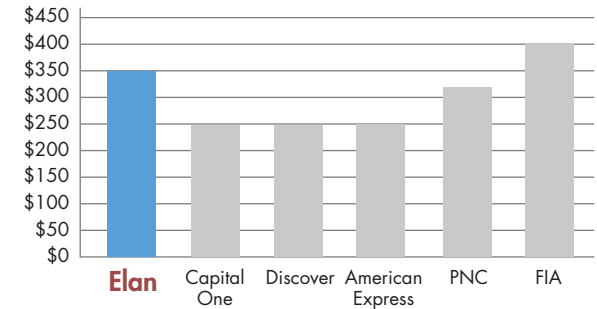
CASH REWARDS VALUE  
10,000 points



GIFT CARDS/MERCHANDISE REWARDS VALUE  
10,000 points



TRAVEL REWARDS VALUE  
25,000 points



KEY FEATURES	Elan Platinum Business Rewards	Capital One Preferred No Hassle Miles	Discover Business Miles Card	American Express Blue for Business Credit Card	PNC Travel Rewards Visa Business Credit Card	FIA Business Card with WorldPoints Rewards
<b>PRICING</b>						
Intro Purchase APR	0%	0%	Full Price	0%	Full Price	0%
Intro BT APR	0%	Full Price	9.99%	Full Price	Full Price	Full Price
Go-To APR	P+6.74% to P+14.74%	P+11.74% to P+19.74%	P+7.74% to P+15.74%	P+7.99% to P+15.99%	P+7.74% to P+9.74%	P+7.99% or P+17.99%
<b>REWARDS</b>						
Earn	<ul style="list-style-type: none"> <li>2,500 first-use bonus points</li> <li>\$1 = 1 point</li> <li>\$1 = 2 points, three categories</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>\$1 = 3 points, one category</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>\$1 = 2 points, two categories</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>5,000 points with \$2,500 spend</li> <li>\$1 = 1 point</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>\$1 = 2 points, three categories</li> <li>No earnings caps</li> </ul>
Redemption Values	<ul style="list-style-type: none"> <li>Cash 1%</li> <li>Gift Cards/Merchandise 0.8%</li> <li>Travel 1.4%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 0.5%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 0.8%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 1%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash .08%</li> <li>Travel 1.26%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 0.8%</li> <li>Travel 1.6%</li> </ul>
Reward Examples	<ul style="list-style-type: none"> <li>2,500 points = \$25 cash</li> <li>25,000 points = \$350 airfare</li> </ul>	<ul style="list-style-type: none"> <li>2,500 points = \$12.50 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>2,500 points = \$12.50 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>2,500 points = \$12.50 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>2,500 points = \$20 cash</li> <li>25,000 points = \$315 airfare</li> </ul>	<ul style="list-style-type: none"> <li>2,500 points = \$12.50 cash</li> <li>25,000 points = \$400 airfare</li> </ul>

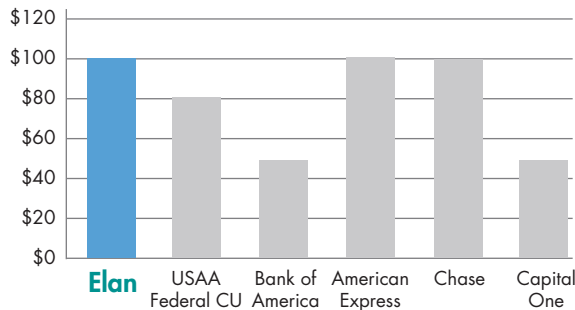
The above is based on information gathered from each issuer current as of February 2011. Information is subject to change. Elan Financial Services prepared the competitive analysis.



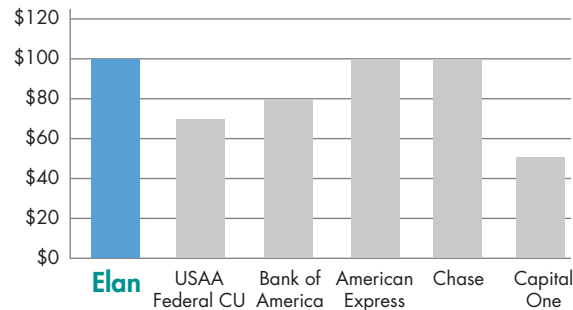
Elan offers competitive pricing, with 0% intro rates on both purchases and balance transfers, and APRs for well-qualified cardmembers that are among the best in the industry. The Signature card's 1% rebate value on cash, gift cards, and merchandise is an industry best. Elan's travel rewards are the richest in the marketplace, and unlike many competitors' programs, there are no restrictions on travel.

COMPETITIVE RANKING				
Cash Rewards	Gift Card/Merchandise Rewards	Preferred Go-To APR	First-Use Bonus Points	Travel Rewards
<b>1. Elan</b>	<b>1. Elan</b>	1. USAA Federal Credit Union	1. Chase	<b>1. Elan</b>
1. Chase	1. Chase	<b>2. Elan</b>	<b>2. Elan</b>	1. Bank of America
2. USAA Federal Credit Union	1. American Express	3. Capital One	2. USAA Federal Credit Union	2. USAA Federal Credit Union
3. Bank of America	2. Bank of America	4. Chase	2. Bank of America	2. American Express
3. Capital One	3. USAA Federal Credit Union	5. Bank of America	5. Capital One	2. Chase
3. American Express	4. Capital One	6. American Express	5. American Express	2. Capital One

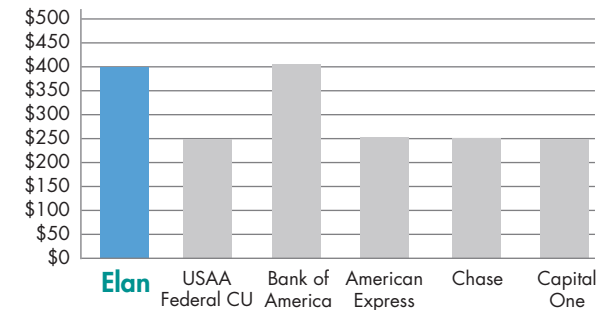
CASH REWARDS VALUE  
10,000 points



GIFT CARDS/MERCHANDISE REWARDS VALUE  
10,000 points



TRAVEL REWARDS VALUE  
25,000 points



KEY FEATURES	Elan Visa Signature	USAA World MasterCard	Bank of America WorldPoints Platinum Plus MasterCard	Blue from American Express	Chase Sapphire	Capital One No Hassle Miles Rewards
<b>PRICING</b>						
Intro Purchase APR	0%	Full Price	0%	0%	Full Price	0%
Intro BT APR	0%	Full Price	0%	Full Price	Full Price	Full Price
Go-To APR	P+6.74% to P+14.74%	P+5.65% to P+20.65%	P+9.74% or P+17.74%	P+11.99% to P+15.99%	P+8.99%	P+8.65% to P+16.65%
<b>REWARDS</b>						
Earn	<ul style="list-style-type: none"> <li>2,500 first-use bonus points</li> <li>\$1 = 1 point</li> <li>Promotional bonuses</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>2,500 first-use bonus points</li> <li>\$1 = 1 point</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>2,500 first-use bonus points</li> <li>\$1 = 1 point</li> <li>Promotional bonuses</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>Promotional bonuses</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>10,000 first-use bonus points</li> <li>\$1 = 1 point</li> <li>Promotional bonuses</li> <li>No earnings caps</li> </ul>	<ul style="list-style-type: none"> <li>No bonus points</li> <li>\$1 = 1 point</li> <li>\$1 = 2 points above \$1,000/month</li> <li>No earnings caps</li> </ul>
Redemption Values	<ul style="list-style-type: none"> <li>Cash 1%</li> <li>Gift Cards/Merchandise 1%</li> <li>Travel 1.6%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.8%</li> <li>Gift Cards/Merchandise 0.7%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 0.8%</li> <li>Travel 1.6%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 1%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 1%</li> <li>Gift Cards/Merchandise 1%</li> <li>Travel 1%</li> </ul>	<ul style="list-style-type: none"> <li>Cash 0.5%</li> <li>Gift Cards/Merchandise 0.5%</li> <li>Travel 1%</li> </ul>
Reward Examples	<ul style="list-style-type: none"> <li>10,000 points = \$100 cash</li> <li>25,000 points = \$400 airfare</li> </ul>	<ul style="list-style-type: none"> <li>12,000 points = \$100 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>10,000 points = \$50 cash</li> <li>25,000 points = \$400 airfare</li> </ul>	<ul style="list-style-type: none"> <li>10,000 points = \$50 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>10,000 points = \$100 cash</li> <li>25,000 points = \$250 airfare</li> </ul>	<ul style="list-style-type: none"> <li>10,000 points = \$50 cash</li> <li>25,000 points = \$250 airfare</li> </ul>

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