

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): MARCH 10, 2004

CREDIT ACCEPTANCE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Commission File Number 000-20202

MICHIGAN
(State or other jurisdiction of
incorporation or organization)

38-1999511
(I.R.S. Employer Identification No.)

25505 W. TWELVE MILE ROAD, SUITE 3000
SOUTHFIELD, MICHIGAN
(Address of Principal Executive Offices)

48034-8339
(Zip Code)

Registrant's telephone number, including area code: (248) 353-2700

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On March 10, 2004, Credit Acceptance Corporation (the "Company") issued a press release announcing the expansion of the Company's stock repurchase program and an addition to the Company's board of directors. The press release, dated March 10, 2004, is attached as Exhibit 99.1 to this Form 8-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press Release dated March 10, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CREDIT ACCEPTANCE CORPORATION
(Registrant)

By: /s/Douglas W. Busk

Douglas W. Busk
Chief Financial Officer and Treasurer
March 11, 2004

INDEX OF EXHIBITS

EXHIBIT NO.

DESCRIPTION

99.1

Press Release dated March 10, 2004.

SILVER TRIANGLE BUILDING
25505 WEST TWELVE MILE ROAD - SUITE 3000
SOUTHFIELD, MI 48034-8339
(248) 353-2700
WWW.CREDITACCEPTANCE.COM

NEWS RELEASE

FOR IMMEDIATE RELEASE

DATE: MARCH 10, 2004

INVESTOR RELATIONS: DOUGLAS W. BUSK
CHIEF FINANCIAL OFFICER
(248) 353-2700 EXT. 432
IR@CREDITACCEPTANCE.COM

NASDAQ SYMBOL: CACC

CREDIT ACCEPTANCE CORPORATION ANNOUNCES EXPANSION
OF STOCK REPURCHASE PROGRAM AND ADDITION TO BOARD OF DIRECTORS

Southfield, Michigan -- March 10, 2004 - Credit Acceptance Corporation (Nasdaq: CACC) announced today that its Board of Directors has authorized a 1.0 million share increase in its stock repurchase program. Through March 9, 2004, a total of 8.1 million common shares had been purchased under prior authorizations.

The additional shares, which can be repurchased through the open market or in privately negotiated transactions, represent 2.7% of the approximately 39.5 million shares outstanding as of March 9, 2004.

Additionally, the Company announced the addition of Glenda Flanagan, Executive Vice President and Chief Financial Officer of Whole Foods Market, Inc. to its Board of Directors.

Ms. Flanagan joined Whole Foods Market as CFO in 1988. During her tenure, Whole Foods Market has grown from six stores in 1988 to 145 stores with over \$3.1 billion in sales in fiscal 2003. Prior to Whole Foods Market, Flanagan held positions in public accounting, retail and business consulting. She holds a B.B.A. in accounting from the University of Texas in Austin.

Whole Foods Market is the world's largest retailer of natural and organic foods and, for seven consecutive years, has been named to Fortune magazine's 100 Best Companies to Work For.

DESCRIPTION OF CREDIT ACCEPTANCE CORPORATION

Since 1972, Credit Acceptance has provided auto loans to consumers, regardless of their credit history. Our product is offered through a nationwide network of automobile dealers who benefit by selling vehicles to consumers who otherwise could not obtain financing, by repeat and referral sales generated by these same customers, and from sales to customers responding to advertisements for our product, but who actually end up qualifying for traditional financing.

Without our product, consumers are often unable to purchase a vehicle or they purchase an unreliable one and are not provided the opportunity to improve their credit standing. As we report to the three national credit reporting agencies, a significant number of our customers improve their lives by improving their credit score and move on to more traditional sources of financing. Credit Acceptance is publicly traded on the NASDAQ National Market under the symbol CACC. For more information, visit www.creditacceptance.com.