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): OCTOBER 20, 2004

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

Commission File Number 000-20202

MICHIGAN	38-1999511
(State or other jurisdiction of incorporation or organization)	(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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written Communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01 REGULATION FD DISCLOSURE.

Credit Acceptance Corporation is furnishing materials, included as Exhibit 99.1 to this report and incorporated herein by reference, which were prepared for inclusion on its investor relations website. Credit Acceptance Corporation is not undertaking to update these materials. This report should not be deemed an admission as to the materiality of any information contained in these materials.

The information furnished in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Materials added to website on or about October 20, 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
Treasurer
October 20, 2004

INDEX OF EXHIBITS

EXHIBIT NO.	DESCRIPTION
99.1	Materials added to website on or about October 20, 2004

EXHIBIT 99.1

1. IS THERE AN EASY WAY YOU CAN EXPLAIN TO ME HOW YOUR DUTCH AUCTION WORKS? AND WHAT THE ADVANTAGE IS TO BOTH THE COMPANY AND THE SHAREHOLDERS?

Shareholders can choose a price at which they are willing to sell their shares, with in the rang specified by the Company in the offering document. At the completion of the tender, the Company selects the lowest single purchase price that results in the purchase of the number of shares specified. If fewer than the target number of shares are tendered, the Company purchases all of the tendered shares at the highest price specified by tendering shareholders. All shares acquired in the tender offer will be purchased at the same purchase price regardless of whether the shareholder selected a lower price. A more detailed description of the tender offer can be found in the Offer to Purchase. This document can be located on the investor relations section of our website under SEC filings.

The second part of your question relates to the advantages to "both the Company and to shareholders." The advantage of our Dutch Tender offer for shareholders depends on whether the Company has correctly assessed the capital needs and value of our business. If our assessments are correct, the per share value of our business will increase as a result of our share repurchase. The incremental benefit depends on the true value of our Company, that is, the discounted value of future dividends. For example, if we were able to repurchase 10% of our shares at a 50% discount to true value, the per share value of the remaining shares would be increased by 5%. Of course, the discounted value of future dividends is not a number that can be calculated with precision. It depends largely on an assessment of the Company's future prospects.

Your question inquires about the benefit to "the Company". There is no benefit to the Company that is separate from the benefit to shareholders described above.

2. IF THE $40 MILLION "IN EXCESS COLLECTIONS EXPECTED" FROM THE CURRENT LOAN BASE (AS NOTED IN THE RELEASE) WERE INCLUDED IN GAAP ACCOUNTING, MEANING IT RAN THROUGH THE P&L AND THE BALANCE SHEET, WHAT WOULD THE IMPACT BE TO QUARTERLY EARNINGS?

Assuming GAAP were modified to allow the net investment in loans receivable to be recorded at the estimated present value of future cash flows ("PVFCF"), to the extent the $40 million excess of PVFCF over the net investment recorded under current GAAP ("excess") increased over time, our earnings would be higher under modified GAAP then under current GAAP. To the extent the $40 million "excess" decreased over time, our earnings would be lower under modified GAAP then under current GAAP. In each case, the difference in pre-tax earnings would equal the amount of the change in the "excess" during the period. For example, if the "excess" increased to $45 million during Year 1, our pre-tax earnings would be $5 million higher under modified GAAP then under current GAAP.

Under modified GAAP, the initial difference of $40 million would be recorded as an increase in the net investment in loans receivable of $40 million, an increase retained earnings of $26 million and increase in deferred taxes of $14 million.

We have no reason to believe GAAP will be modified in this manner.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements in this document that are not historical facts, such as those using terms like "believes," "expects," "anticipates," "assumptions," "forecasts," "estimates" and those regarding the Company's future plans and objectives, are "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements represent the Company's outlook only as of the date of this document. While the Company believes that its forward-looking statements are reasonable, actual results could differ materially since the statements are based on current expectations, which are subject to risks and uncertainties. Factors that might cause such a difference include the following:

- the Company's potential inability to accurately forecast and estimate the amount and timing of future collections,
- increased competition from traditional financing sources and from non-traditional lenders,
- the unavailability of funding at competitive rates of interest,
- the Company's potential inability to continue to obtain third party financing on favorable terms,
- the Company's potential inability to generate sufficient cash flow to service its debt and fund its future operations,
- adverse changes in applicable laws and regulations,
- adverse changes in economic conditions,
- adverse changes in the automobile or finance industries or in the non-prime consumer finance market,
- the Company's potential inability to maintain or increase the volume of automobile loans,
- an increase in the amount or severity of litigation against the Company,
- the loss of key management personnel,
- the effect of terrorist attacks and potential attacks, and
- various other factors discussed in the Company's reports filed with the Securities and Exchange Commission.

Other factors not currently anticipated by management may also materially and adversely affect the Company's results of operations. The Company does not undertake, and expressly disclaims any obligation, to update or alter its statements whether as a result of new information, future events or otherwise, except as required by applicable law.