

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>ULATOWSKI DANIEL A.</u> (Last) (First) (Middle) 25505 WEST TWELVE MILE ROAD (Street) SOUTHFIELD MI 48034 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CREDIT ACCEPTANCE CORP [CACC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Sales Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/22/2025 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 08/22/2025 | | M | | 1,505 | A | \$333.94 | 29,795 ⁽¹⁾ | D | |
| Common Stock | 08/22/2025 | | S | | 1,392 | D | \$507.17 ⁽²⁾ | 28,403 ⁽¹⁾ | D | |
| Common Stock | 08/22/2025 | | S | | 113 | D | \$508.35 ⁽³⁾ | 28,290 ⁽¹⁾ | D | |
| Common Stock | 08/25/2025 | | M | | 2,139 | A | \$333.94 | 30,429 ⁽¹⁾ | D | |
| Common Stock | 08/25/2025 | | S | | 1,784 | D | \$508.79 ⁽⁴⁾ | 28,645 ⁽¹⁾ | D | |
| Common Stock | 08/25/2025 | | S | | 355 | D | \$510.38 ⁽⁵⁾ | 28,290 ⁽¹⁾ | D | |
| Common Stock | 08/25/2025 | | S | | 53 | D | \$508.5 | 0 | I | By 401(k) Trust ⁽⁶⁾ |
| Common Stock | | | | | | | | 4,000 | I | By trust. ⁽⁷⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Employee Stock Option (right to buy) | \$333.94 | 08/22/2025 | | M | | 1,505 | | 12/30/2024 | 12/30/2026 | Common Stock | 1,505 | \$0 | 42,139 | D | |
| Employee Stock Option (right to buy) | \$333.94 | 08/25/2025 | | M | | 2,139 | | 12/30/2024 | 12/30/2026 | Common Stock | 2,139 | \$0 | 40,000 | D | |

Explanation of Responses:

- Includes 28,290 unvested restricted stock units that were granted under the Company's Incentive Compensation Plan. Each restricted stock unit represents and has a value equal to one share of common stock of Credit Acceptance Corporation.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$507.00 to \$507.92, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnotes to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$508.05 to \$508.75, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$508.65 to \$509.04, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$510.26 to \$510.39, inclusive.
- Shares were held in the Credit Acceptance Stock Fund of the Credit Acceptance Corporation 401(k) Profit Sharing Plan and Trust.
- These shares are owned of record by Daniel A. Ulatowski and Barbara Ulatowski, spouse of Mr. Ulatowski, as trustees of the D.&B. Ulatowski Living Trust.

Remarks:

/s/ Daniel A. Ulatowski

08/26/2025

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.