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Warren Continues Probe of Credit Card Junk Fees on Sports Bets, Requesting Data From Major Credit Card Companies

“While Americans who gamble in states where it is legal should remain free to do so, they should not have to deal with undisclosed credit card fees that rig the odds against them.”

Letter to Ally Bank | Letter to American Express | Letter to Bank of America | Letter to Barclays | Letter to Capital One | Letter to Chase | Letter to Citi | Letter to Credit One | Letter to FNBO | Letter to Goldman Sachs | Letter to Navy FCU | Letter to Synchrony | Letter to U.S. Bank | Letter to USAA | Letter to Wells Fargo

Washington, D.C. – U.S. Senator Elizabeth Warren (D-Mass.), Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee, sent letters to major credit card companies requesting information on junk fees ripping off millions of Americans using sports-betting platforms. This probe continues the Ranking Member’s investigation of credit card junk fees, which earlier this year resulted in around 80 percent of the sports gambling market no longer accepting credit card transactions.

“Many Americans have reported hidden, expensive, and compounding debts and fees that have accompanied sports betting credit card transactions, which may pose a threat to their financial health. While Americans who gamble in states where it is

legal should remain free to do so, they should not have to deal with undisclosed credit card fees that rig the odds against them.” **wrote the Senator.**

“Credit card issuers... are—by virtue of their partnerships with sports gambling and prediction market platforms—responsible for many of these sites’ high fees... With ‘cash advance’ transactions, the user is charged higher fees and interest, and that interest can start accruing immediately, rather than only after the cardholder carries a balance past their due date,” **wrote the Senator.** “This means that typical customers who use their credit card to fund their account for a \$20 bet would pay a \$10 fee on one transaction. Americans may be prepared to lose money on a bet they make – but most are not prepared to lose an extra 50% in credit card junk fees right off the top.”

The Senator concluded: “The potential liabilities created when credit cards are used for sports gambling and prediction market platforms are not just bad for card issuers—they are also bad for consumers who are often saddled with unexpected, expensive junk fees.”

The Senator requests information from the companies about potential restrictions on the use of its credit cards on sports wagers or answers to why the credit card issuers continue to allow these transactions, and their impact on costs for consumers.

The Senator requests responses by May 15, 2026.

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