A fool and his money are soon parted: A critical examination of credit card websites

Abstract

This paper critiques the idea that a fool and their money are soon parted by using multimodal analysis to explore one of the ways in which people are parted from money: credit cards. I analyse the homepages of two products, the 'best' and 'worst' as rated by UK consumer organisation Which?

In order to understand the range of communication used in these websites, I employ a multimodal analysis of their language, choice of colour, typeface, layout and images (Kress & van Leeuwen 2006; van Leeuwen 2005, 2011). Together, these show that the individual is constructed in different ways by the two products. For the card rated best, the viewer is constructed as a trustworthy consumer who is rewarded for this with further opportunities for consumption. For the card rated as worst, the viewer is positioned as a failed, but redeemable, consumer.

The different constructions of the consumer also suggest that 'credit' is desirable but 'debt' is not. Taking into account the moral complexity of debt, I suggest that the lexical item *credit card* would be better changed to *debt token*. I argue that the real foolishness is the system itself, the one that credit cards ('debt tokens') index and exemplify.

Taking the two sites together, I show that consumption is constructed as both desirable and risky. As credit cards construct the individual as an (isolated) person with few rights and great responsibility (Henry 2010), I suggest that these sites index the central role of the individual as a consumer. A good citizen is parted from their money.

Keywords: Semiotics, multimodal communication, credit cards, debt, semiotics, ideology, consumption

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1. Introduction

When people get into debt or lose large amounts of money, it is common to think of them as foolish. How negative this assessment is depends on the context; how the money was lost, how much was lost and how the person is otherwise viewed. Nevertheless, such negative views are captured in a proverb: A fool and his money are soon parted. This proverb has a long history, dating from around the 16th century (1573, Speake 2015: 116) and one can easily infer that the general process of being foolishly parted from money is reasonably straightforward. Whether one is stupid, gullible or simply unlucky, some other person has a scheme, plan or design by which the less able will be relieved of their money.

In this paper, I want to explore the truth of this proverb by considering the communication that takes place when selling debt in the form of credit cards. I use analytical tools developed, in part at least, from systemic functional linguistics. These are applied to the homepages of two credit cards being offered in the UK in order to understand whether those who apply for and use them really are foolish. In Section 2 I provide some UK background for debt generally and for credit cards in particular. I also set out the methodology used in this paper. Specifically, I follow Brookes and Harvey's (2016) analysis of the Wonga website (a UK pay day loan provider). In Section 3 I provide some background on the two companies who offer the credit cards being examined. I show that their reputations and branding play a role in how their customers are constructed. In Section 4 I analyse the home pages of the cards, paying particular attention to language, colour, typography, layout and the stated benefits of the cards before synthesising these findings in Section 5. I show that customers are constructed as different kinds of consumer but that consumption is valorised. Finally, I consider how we might rewrite and rethink our ideas about money and foolishness.

2. Background

Debt can be held in many forms. In contemporary Britain (and other parts of the world, including the USA and Australia) perhaps the most obvious practice to consider in relation to interest is that of pay day loans (short term, high interest modes of borrowing). They are an obvious target as they have been the subject of great discussion, attention and regulation in recent years.[1] Pay day loans have been criticized on a number of grounds (Gibbons 2014; Packman 2014) including the ways in which pay day loan companies position and speak to their potential customers (Brookes & Harvey 2016). I do not consider them in this paper. This is largely because the work just cited has produced a thorough description and account of these products from a linguistic and semiotic point of view. Nevertheless, as Brookes and Harvey's work shows, the promotion of a product through multimodal means (e.g. a website) can be crucial in audience understanding and in tracing the broader social significance of a financial product. As there are so many credit card products on the market, the choice of a particular lender may well be influenced by the communicative strategies used to speak to customers (in advertisements, websites and apps). The strategies of a credit provider are carefully analysed by Brookes and Harvey in their article "Just Plain Wronga?" (2016) and it is their methodology that I follow in this paper.

Brookes and Harvey document and critique the semiotic techniques used by a well-known UK pay day loan provider, Wonga, on their website (2016).[2] Making use of tools developed from linguistics to analyse multiple modes of communication (Kress & van Leewuen, 2006; van Leeuwen 2005, 2011), they analyse the multimodal presentation of information (colour, layout and typography) and the positioning of author and audience (through textual and visual representations), "in order to identify how the social actors and processes involved in payday lending are discursively represented across this text" (Brookes & Harvey 2016: 171). Their multimodal analysis clearly demonstrates that Wonga constructs its users as empowered and responsible.

This multimodal approach helps us to understand how these websites work to normalise pay day loan provision as well as to encourage people to take out expensive loans through the use of "subtle semiotic techniques" (Brookes & Harvey 2016: 169). In addition to the language the websites use, in which 'loans' are transformed into 'products, for example, a number of other complementary strategies are used. The naturalistic (photographic) visual representations used by Wonga offer viewers an appealingly normal subject position which the viewer can easily identify with. Through the use of interactive tools to buy the loan product, the way the customer is addressed and the choice of colour and layout, emotions are manipulated, terms and conditions simplified and negative consequences downplayed

[1] A good example of such attention is Stella Creasy's (MP for Walthamstow, London) campaign against the rates that pay day loan providers change. A cap on these charges has been introduced (Jones 2015) through the creation of the Financial Conduct Authority (FCA).
[2] Wonga has recently gone into administration.

(Brookes & Harvey 2016: 169). The result is that the whole practice of borrowing money is both normalised and destigmatised (Brookes & Harvey 2016). A loan is simply another product that the consumer can buy.

2.1 Credit cards

Since the Access card was introduced in the UK in 1972 (Gibbons 2012: 32-3, 49), credit cards have become increasingly used and normalised. In September 2018, credit card debt stood at £72 billion, an average of £2,647 per household. According to research by the Citizens Advice Bureau (Pardoe, Lane, Lane, & Hertzberg 2015), arrears in both credit cards and other bills (e.g. council tax) have risen in recent years. Recent data from the Bank of England confirm the credit card debt pressure people are experiencing (Monaghan & Wearden 2017).

The way a credit card works is reasonably straightforward. One applies for the credit card and if the application is successful, a line of credit will be opened. This allows "consumers to borrow money very easily in order to satisfy their purchasing desires" (Lo & Harvey 2011: 80). Credit cards can also be used to access cash and (for some cards) to draw a cheque on the line of credit. Once a month, a statement will be produced and the customer will usually be required to pay at least the minimum amount (around 3% of the total). Interest may or may not be charged depending on the terms and conditions, and levels of interest charged vary according to what the card is used for and when and how much payment is made towards the balance.

Despite the normality of credit card debt, the way in which is viewed by society is not straightforward. Henry points out that while providers may be held accountable for misleading or aggressive marketing, indebted consumers are also maligned on the basis of their (alleged) ignorance and lack of control over their own spending and management of debt (2010: 672; see also Gathergood 2012: 600). Henry frames the positions of provider and customer in terms of rights and responsibilities, an enduring trope in understanding both politics and society more generally. He elaborates this rights and responsibilities paradigm further by discussing the importance of power, autonomy and the different ways that individuals and corporations exercise these in relation to debt. In his investigation of individual understandings of this nexus, Henry finds that a common strand is the valuing of personal autonomy and individual responsibility (2010: 682).

While cards are sold to all of us *en masse*, judgments attach to individuals. And the responsibility for managing the product (the line of credit) and the debt is located at the individual level. At first blush, this makes sense. Just as individual subjects can own property, they are also responsible for their debts. But it is possible that this is a cultural rather than a logical or natural norm. This becomes particularly apparent when one considers the long history of debt jubilees (where all debt is wiped) and other modes of debt forgiveness (Graeber, 2014). Such jubilees certainly benefit individuals, but they also benefit society more generally. In the present time, however, there is little sense of community (and few spaces to create it) among consumers, especially those consumers in difficulty. As Henry explains, "expressions of threat from credit card debt are perceived as individual threats, rather than shared – debtors are in it on their own" (Henry, 2010: 683; see also Custers, 2017).

3. The cards: The best of rates and the worst of rates

For the analysis in this paper, I examine the home pages for two UK credit cards. Drawing on the UK consumer magazine *Which?* recommendations, I have chosen their 'best' product (John Lewis/Waitrose) and their 'worst' (Vanquis).[3] While there does not appear to be any linguistic research on credit card terms and conditions, nor very much in other disciplines (see Wang, 2009: 1178), this is not a hindrance to analysis. Credit cards are products, with costs and benefits. They are sold and managed using multimodal textual means making their websites suitable for analytical purposes. In this case, the advantage of using multimodal analysis is that it allows a better understanding of the audience experience. When visiting a webpage, audiences are communicated with not simply through language, but also through a whole host of other choices made by the provider. These choices are not unmotivated. They are linked to company branding, the product on offer and the audience being addressed. These differences can easily be mapped in the case of John Lewis and Vanquis. In relation to particular semiotic choices they differ and these differences lead to a very different kind of message being sent. I will describe the way the companies position and identify both themselves and the consumer by paying attention to the company background and brand, the multimodal choices made on homepages and the way in which customers are constructed by the semiotic choices made in the websites.

[3] The JL website was accessed 17/10/16; the Vanquis page was accessed 19/09/16.

3.1 John Lewis

John Lewis (JL) is a UK company that runs as a partnership.[4] That is, individuals who seem to work *for* John Lewis department stores (or their Waitrose branded grocery stores) are in fact *partners* in the business.[5] "They have rights of ownership that go beyond the normal rights of employment" reports the chair of the John Lewis Partnership (JLP), Charlie Mayfield (Public Policy Research 2012: 216). Mayfield continues, "However, alongside these rights they have responsibilities that go beyond those that stem just from having a job. The shorthand we use is that every John Lewis partner has a responsibility to do their job *better* every day" (Public Policy Research 2012: 216).

Mayfield extols the virtues of employee owned organisations mentioning the long-term relationship that partners have with the organisation, as well as the long-term sustainable business practices of such organisations (Public Policy Research 2012). This positive view is echoed in the JLP (John Lewis Partnership) Constitution where their 'ultimate purpose' is set out:

> The happiness of all its members, through their worthwhile and satisfying employment in a successful business. Because the Partnership is owned in trust by its members, they share the responsibilities of ownership as well as its rewards – profit, knowledge and power (Cox 2010: 272 cited in Paranque & Wilmott 2014: 607; see also Cathcart 2013; Street 2006).

The lexical choices here are positively inflected across a range of domains: happiness, satisfaction, trust, responsibility, personal and financial reward. In large part because of their partnership model, JL is seen as an example of 'responsible capitalism' in the UK business sector (Paranque & Wilmott 2014: 605). It "exemplifies a comparatively 'responsible' kind of enterprise, at least with regard to its employees and customers" (Paranque and Wilmott 2014: 606). This is central to the brand. As Paranque and Wilmott observe, "[i]t is highly trusted by its loyal and generally affluent customers" (2014: 607). We will see that this profile is relevant to the semiotic choices made in the website.

The JL financial products, of which the Partnership Credit card is one, carry the JL brand but are in fact provided by other partners. The credit card is provided by a bank: HSBC. But this is not prominent on the website; this is not a case of co-branding (see Hélène, Kumar, &

[4] For an account of its history, see Paranque and Wilmott (2014: 606-7).
[5] A recent rebranding of the company was exactly to foreground this 'partnership' (Wood 2018).

Christophe 2012). Rather, in providing the credit card, JL is capitalising on its own brand in selling a consumer packaged good (Hlavanka & Gomez 2007). Wang argues that "consumer responses are favourable toward corporations that are socially responsible" (2009: 1180). As the brand is widely perceived to be responsible and is in high esteem generally, it makes financial sense for JL to market this credit card.

The Partnership credit card examined here was launched around April 2004 to existing store card holders (Credit Management 2003: 12). The choice of *Partnership* card seeks to both remind consumers of the JL business model and to invite them into a particular financial relationship. That is, customers are arguably positioned as partners in their debt agreements with JL (despite the fact the debt is provided by someone else). The partnership card initially offered the same interest as the store card (around 13%, the lowest in this product domain in the UK) and asked existing customers about which kinds of 'rewards' they would like linked to the card (ibid). The rewards that developed will be detailed and discussed in Section 4.3.

3.2 Vanquis

The second card, from Vanquis, is aimed at an entirely different market. Vanquis is a subsidiary of Provident Financial, an established doorstep lender (Seib 2008).[6] Offering lines of credit to people who would otherwise be refused, the product has been described as a 'sub prime' credit card. A typical APR (Annual Percentage Rate) is 49.9% but this can vary widely (rising to 100% on cash advances). It was launched in 2004 after a trial in Scotland (Flanagan 2005). And after a difficult early start, Vanquis is now profitable (Waller 2013).

This product was subject to a deal of criticism at its launch.[7] When it was being trialled in 2003, Brocklebank and Poulter reported in the *Daily Mail* that "SCOTLAND is being *targeted* by a credit card company that *punishes* the poor with interest rates of nearly 60 per cent" (2003, emphasis added). The article goes on to find fault with the product, especially in relation to the APRs of other credit cards. Despite the early criticism, there was also positive commentary. Very soon after Vanquis's launch, arguments were made that the card (or similar cards) may well be appropriate for some people. As the company itself argued, while the APRs are high, because their credit limits are low (in the hundreds rather than thousands of pounds) the product provides a reasonable and sensible way for people to demonstrate that they can manage credit and thus improve their credit score (Prestridge, 2005). Other

[6] As the name suggests, a doorstep loan provider employs agents that call on customers at home in order to both sell the loan and collect repayments.
[7] More recently, Vanquis have also been criticised for selling on the street (Lythe 2016).

commentators point out that such a credit card is preferable to pay day loans (Hagger 2012, 2013); this preference becomes even more clearly marked in relation loan sharks (Flanagan 2005). Thus by 2012, subprime credit cards were being recommended as a much cheaper alternative to pay day loan rates (Hagger 2012; Phillips 2015).

The name of the company is evocative and potentially laden with positive associations. As the MS Word auto-correct indicates, 'Vanquis' is very close to 'vanquish'. As entities like dragons and other threats are 'vanquished', debt and financial demons may well be thought to be slain by this product. To be the vanquisher, or even just be associated with it, is a powerful and appealing subject position to be offered. Thus, instead of drawing on an established brand and reputation (as JL does), Vanquis capitalises on the positive associations of its brand name. Given it is marketed to people fighting a poor credit history, this is highly appropriate.

4. Homepages

Like Brookes and Harvey (2016) I focus on the homepage of these credit card providers in order to analyse the language and other semiotic choices made in order to suggest what their communicative consequences might be. In order to draw out significant similarities and differences, I treat the JL and Vanquis data concurrently in order to draw out their similarities and differences.

In terms of the viewer experience, it is worth noting that both the JL and Vanquis websites are optimised for mobile devices.[8] Both sites make use of a band of white at the top of the page, in which navigation buttons can be found. The JL site centre justifies text (see Figures 1 and 2). This means it translates in a visually effective way whether viewed on a smart phone, a tablet or a large computer monitor. JL also uses a great deal of white space, low text density and clear designations of space by using bounded areas of colour giving it a clean and spacious appearance. The Vanquis site has been designed to be visually most effective on a tablet screen or smart phone (see Figure 4). On a large monitor it is less appealing, as in that format the textual margins are about 10 cm from either edge of the screen. In what follows, I consider both pages as they appear on a 10 inch screen. I return to layout in Section 4.3.

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[8] For John Lewis see:
https://web.archive.org/web/20161224085517/https://www.johnlewisfinance.com/partnership-card.html
For Vanquis see: https://web.archive.org/web/20161002035115/https://www.vanquis.co.uk/

4.1 Colour

The colour palettes used by each site are distinctive. JL uses a combination of primary (yellow, blue (2 kinds)), secondary (green (2 kinds)) and tertiary colours (orange and blue/green). The hues are all both slightly shaded (addition of black) and slightly tinted (addition of white) (van Leeuwen 2011). They are not pastel, dark or in fact pure primary. As the colours used are next to each other on the colour wheel (though pure primary colours do not feature) it can be described as an analogous colour scheme. It is best described as a palette drawn from the natural world as there is a striking is the prominence of greens, yellows and blues and the near complete absence of red (the only exceptions being its presence in a MasterCard icon and a HSBC logo). Finally, the text on the largely white background does not appear to be a true black, but rather a dark charcoal.

Vanquis, on the other hand, has a very straightforward palette: blue (various tints), green (verging on pastel) and white. Text is generally blue (on a white background) and white (on a blue background) with shadow effects on the white text suggesting tangibility. Naturally, the meaning of colour is not straightforward (van Leeuwen 2011). But as with the Wonga site, the Vanquis site uses a modulated blue, lighter at the top and darker at the bottom. Brookes and Harvey describe the use of blue and white on the Wonga website as both "cleansing and calming" and reassuring and authoritative (2016: 173, 176). Further, as Brookes and Harvey suggest, the colour graduation may suggest increasing optimism and 'brighter' futures ahead (2016: 175). And while the use of a clashing green against the dominant blue for 'apply now' buttons may not be desirable from a colour design perspective, it does foreground the application buttons. Indeed, both sites use green ticks in the place of bullet points when listing the benefits and advantages of their products. In addition, JL uses green to indicate hyperlinks. The positive associations of green in this context will be considered further below (see Section 4.3).

4.2 Typeface

Both webpages use a san-serffied typeface. Inspecting the elements of the webpage[9] reveals that John Lewis uses Arial, Helvetica, its own sans serif typeface[10] or anything sans serif, while Vanquis uses Arial, Helvetica, or a sans-serif typeface. JL make slightly more use of consistent upper case and also space their letters a little more than Vanquis. As they both use

[9] This was done through my browser by selecting 'Developer tools'. The code shows which typeface should be used in order of preference (and depending on what is available on the user's machine).
[10] GillSans for John Lewis

san-seriffed typefaces they both suggest solidity, and reliability. This is emphasised by the slight shadowing effect in some of the Vanquis text. This effect suggests that the text is actually comprised of objects (as they cast a shadow). This impression of tangibility is in stark contrast to the very abstract nature of credit.

The typeface and colour palettes taken together seem to suggest modernity (JL) and respectability (Vanquis) respectively, in short, two kinds of legitimacy (van Leeuwen 2005: 139). As JL is a respected, established brand, it makes sense that they would make semiotic choices that invoke the modern (their history is well established). In contrast, as Vanquis may not have the same name recognition or reputation, it is important that they convey a more traditional sense of reliability by adopting standard corporate colour schemes.

4.3 The benefits

Both landing pages foreground the benefits of the credit cards and it is here that the customer is constructed in some detail. I deal with JL before turning to Vanquis.

<Figure 1: John Lewis about here>

<Figure 2: John Lewis about here>

The top of the homepage (Figure 1) includes navigation tools and presents photographic images of credit cards with questions. These are the only photographs on the page and I return to them below. Nevertheless, these foreground the main benefits of the Partnership Card. As Figure 2 shows, the JL benefits include:

1. rewards in the form of John Lewis and Waitrose vouchers,
2. up to three cardholders, and
3. a six-month interest free period.

These benefits are announced by white type in coloured squares which also include small indicative images. For example, the ‘vouchers’ box (benefit 1) has a small parachute attached to an oblong green shape with a pound sign on it (to indicate that the vouchers are ‘sent’ to users). The ‘three cardholder’ square shows a hand holding three credit cards. The images are naive yet very modern representations; more iconic than mimetic. Blocks of colour (that is, with no variation or shading) are used in these images in line with the general colour palette.

The colourful benefits are followed by an announcement of the interest rate (Figure 2). The numerical interest rate is marked as it is bold and much larger than the surrounding text. Beneath the coloured benefit squares, there is a little more detail about interest rates. Directly underneath this, in a vibrant green box with white writing, we are invited to ‘See more benefits’. Scrolling down further, one finds an embedded video introducing the new website and providing some detail about the service that users can expect. Beneath this, in dark text, the reader is told that applicants must be resident in the UK, at least 18 years old and have a minimum income of at least £6,750 a year. Directly underneath that, centred and prominent is a green ‘Apply now’ button.

Perhaps the most interesting feature of the JL home page is the ‘Points Calculator’ (see Figure 3). Here, customers can calculate how many points (and therefore vouchers, benefit 1 above) they are likely to accrue. This is done by providing sliding scales. By moving small arrows from left to right, viewers can indicate how much (to the right) they spend on these activities:

<Figure 3: John Lewis Benefits Calculator about here>

The maximum ‘spend’ per line item is as follows:

- Weekly at Waitrose (max £650)
- Monthly at JL (max £2000)
- Monthly at other stores (max £4000)
- Monthly on car fuel (max £1000)
- Monthly on ‘dining’ out (£1250)
- Annually on ‘travel & holidays’ (max £10,000)

This list constructs and represents a very specific kind of person and lifestyle. This is someone who shops for groceries *weekly* at Waitrose, spends enough at JL that this can be reckoned monthly, and so on. This customer does not ‘eat out’, they ‘dine out’. The choice of ‘spend’ over ‘spent’ (as in ‘Monthly spend at John Lewis’) is also significant. Instead of using a past tense verb (‘spent’) we find a noun, turning an activity into a more concrete thing. Moving the sliders changes the amount of ‘Annual vouchers earned’ (a frame containing this information freezes so that it is always visible) with money spent at JL stores earning the most vouchers. Depicted here are not just amounts spent but a whole consumption lifestyle. What is earned (and the vouchers are explicitly ‘earned’) from this consumption is the ability and freedom to consume more.

It is impossible not to compare these sliders with those found on other credit product sites. Brookes and Harvey (2016) discuss the details and consequences of the sliders on Wonga’s website. On the Wonga website, sliders are used by customers to indicate how “much money they would like to borrow and for how long” (Brookes & Harvey 2016: 173).

> This user-driven element encourages borrowers to freely manipulate the moveable scales in search of the right amount, an interactive and immersing feature (Ensslin, 2012) which affords a degree of agency and control over the lending process (Brookes & Harvey 2016: 173).

In the JL scales, this is reversed as users indicate how much they have *spent* over a period of time. The presence of these sliders, and the prominence given to the JL card rewards, clearly indicates that the rewards package is the most important feature of this card. While the APR is competitive, this is not given a great deal of prominence on the landing page. This credit product is all about the consumption benefits that further consumption brings

The Vanquis landing page also highlights the benefits of its card but the benefits are very different (see Figure 4). Its intended audience can be immediately gleaned from the elements it foregrounds and the identity it constructs for the reader.

<Figure 4: Vanquis Home page about here>

As the discussion of colour and typeface above indicated, the Vanquis website is much more in line with what one might expect from a financial service provider. The top left of the page provides the “Vanquis Bank” name while oriented to the right one finds a number of navigation menus. The main text, justified left, positions the product clearly (see Figure 4).

There are rewards for users of this credit card, but they are not quite the same kind of rewards as those offered to JL customers. One of the Vanquis rewards, important for the development and marketing of this card, is the ability to build a credit rating. As seen above, while the bank has been criticised for targeting those on low incomes, it is possible to argue that they are doing them a favour by alerting them to the existence of this product. Nevertheless, it should be borne in mind (as Brookes & Harvey (2016) argue in relation to Wonga) that seeing the service provided as one that positively empowers individuals and improves financial standing works to defease other valid criticism about the high interest rates charged.

This credit card is not so much about consumption and rewards as turning over a new financial leaf. The repetition of ‘Start’ and the modal ‘could’ in the bullet points in Figure 4 suggest the potential of a new chapter and a better future. While vanquishing bad credit history is a long process, ‘start’ and ‘starting’ manage to convey both speed and freedom at the same time. The colour choices can also be read in this light. Specifically, green is used in strategic places to align with some of the positive associations of ‘start’ (i.e. move forward, go). Green is the colour of the tick bullet points above, and of the two ‘Apply online’ buttons on the screen. One of these is placed top right (ideal and new), the other bottom left (real and given) (Kress & van Leeuwen 2006: 186). Their placement is entirely consistent with customers needing to both acknowledge their current (given and real) financial situation, while wanting to move to a better (ideal and new) future.

The use of numbers on the Vanquis page is also significant, especially when compared to the JL website. Vanquis uses more numerals than JL. The numbers it uses are also higher. While the first three digits provided by the JL site are 16.9 (representative APR), 3 (number of cardholders permitted) and 6 (interest free months), Vanquis provides three amounts (£150, £1000, £4000). The use of these numbers aligns with the main selling points of the respective cards. But in the case of Vanquis, it may well be that providing other numbers larger than their APR encourages the viewer to understand 39.9 as (relatively) small. That is, the numerical amounts anchor the number field at a high level (Tversky & Kahneman 1974). Finally, there is a very large number at the bottom of the initial Vanquis frame.

> “We’ve already accepted over 3,000,000 people! We could accept you too!”

This high number is presented as though it is a physical flip counter (rather than a digital display), with black digits on a white background, while the rest of the text is white on a navy-blue background that runs as a band across the page. This number (3 million) is roughly three times the height of the surrounding text.

The parallel syntactic construction, with the repetition of ‘accept’, sends a range of messages. First, it positions the lender in a powerful position as they can also reject an application. The balance between past and future is also resonant. The use of the present perfect (‘have accepted’) is poised between the past and the present. The use of ‘already’ only serves to emphasise this. The second sentence clearly gestures towards a hypothetical future with ‘could’ suggesting a much more positive outcome than alternatives (‘may’ or ‘might’). The use of the ‘counter’ (which does not actually move) also suggests an ongoing acceptance rate, providing an (admittedly analogue) indication of the link between past, present and future.

Finally, it is worth considering the pages in terms of their general layout, taking into account these elements. They can both be read in relation to the ‘ideal/real’ distinction where the ‘ideal’ is towards the top and the ‘real’ at the bottom (Kress & van Leeuwen, 2006: 197). In the Vanquis page, the ideal space is dominated by absence. This is where a white band with navigation buttons is found. As has been mentioned above, this white can be read as the final destination of an ever lightening blue (which at the bottom of the page is quite dark). The real space (at the bottom) for Vanquis displays information about the three million applications it has already accepted. The JL page reverses this relation. The real space (towards the bottom) is where sliders that help reckon how many vouchers customers ‘earn’ through their consumption (Figure 3). The ‘ideal’ space is the only space on the site where high modality, photographic and therefore naturalistic (or ‘real’), images are found (see Figure 1). This is an important semiotic inversion. The ideal space shows the real credit card in photographic detail. The real space shows the ideal calculation of maximum consumption and reward.

5. Comparison

Returning to the semiotics of the two websites, I now want to address the significant similarities and differences as well as a striking absence for both webpages.

As JL is an established and trusted brand, associated with the affluent middle classes, it can exploit a more modern colour palette and offer ‘rewards’ which allow for further consumption. Any need to be seen as ‘sensible’ or ‘reliable’ is taken care of by the presence of JL itself. The customer, by being a customer of JL, inherits the qualities by association.

The brand serves as a warrant for the linguistic and multimodal arguments being made. Vanquis's target customer is rather different. Implicit in the benefits offered by Vanquis is also an acknowledgement of their past financial difficulties. But this is placed firmly in the past by the lexical choices made. Being sensible and reliable (from now on), as both product provider and product user, is emphasised. Very traditional financial semiotics including staid blues and the presence of numbers root the company in respectability. In short, through both text and other semiotics choices, both sites construct and communicate a reliable and trustworthy persona who offers a particular customer segment relevant rewards. In the case of JL, the consumption behaviour of the customer is never questioned; on the contrary, it is encouraged. Vanquis, on the other hand, seeks to position its customers as failed consumers but fixable through more consumption. The customers on both websites are, however, positioned as individuals. They are responsible for their own debt and their own consumption.

In relation to Brookes and Harvey's analysis of the Wonga website (and indeed their work on the Cash Converters app (2017)), however, there is a curious absence on both sites examined here. There are no people.[11] While Wonga provides a "naturalistic photographic image" of a woman situated in a very ordinary domestic setting (Brookes & Harvey 2016: 172) and the Cash Converters app positions a human buyer and seller in a frame of pleasurable pass times and respectable consumption (Brookes & Harvey 2017), the JL and Vanquis websites are completely devoid of any such human representations. The difference may well be due to the much more conventional nature of credit cards, especially when compared with pay day loan products. As Brookes and Harvey convincingly argue, Wonga's naturalistic images serve to position the viewer in a desirable, conventional and natural manner thus normalising the application process and the product itself (2016). Credit cards are already normal.

While these cards address particular customer segments, they also address an individual. Indeed, only once application information has passed from an individual to the company is it possible to know what the terms of the contract are. Further, the individual is responsible for understanding all the text, the terms and conditions and the varying interest rates. And even though the Vanquis card asserts that it will help you 'start' to build credit again, it is a journey that the customer takes alone. A credit card agreement is a lonely place to be. This is perhaps implicit in the absence of people from the sites. There are no human faces (let alone

[11] The current Vanquis website now includes a photo of a woman looking down thoughtfully at a credit card [accessed 23rd April 2018].

bodies) to be found on the websites. The closest one comes to any visible human presence is a dismembered, iconic hand holding three credit cards on the JL site. As Henry (2010) argues, debt individualises and responsibilises individuals for their consumption, credit and debt.

These cards and their rewards teach us another lesson, or at least remind us of the place of the individual in contemporary society. The role of the individual is that of consumer. The ‘best’ card rewards and encourages consumption. The ‘worst’ card is designed to fix the negative effects of ‘faulty consumption’. From all of this we learn that consumption is good, bad consumption is bad and credit cards can fix it all. But consumption of the kinds that credit cards encourage can only occur in community. For the most basic financial transaction one needs a buyer and a seller. Even such minimal communities are absent from these websites.

6. Conclusion

Credit cards are about consumption. That much is clear. For JL, consumption is part of a normalised, valorised lifestyle, which - if done to appropriate levels - results in the reward of more consumption. For Vanquis customers, consumption is the road to redemption. Debt is just another commodity (Poovey 2001), a product, and consumers are central to this. It would seem, then, that a good subject is a consuming subject. This subject is also a responsible individual.[12] A good subject is also an indebted subject. But an indebted subject is, albeit in different ways, an impoverished subject. Credit is good. Debt is bad. These are the contradictory messages received from credit card companies. Given the history of associations that debt has (Davidko 2011) this is perhaps not surprising. As Davidko notes, old ideas have a tendency to return, especially “in times of trouble” (2011, 86). The times of trouble brought on by the last global financial crisis have not yet ended and we are required to hold these contradictory messages in balance.

It is also easier to focus on credit. As Maurer notes, “Credit has always been sexier than debt” (2012: 474). This sexiness, and the cognitive load that we are asked to bear in balancing ideas about credit and debt may well explain why there is no such thing as a ‘debt card’. The problem is that this is precisely what a credit card is. A credit card is a small, plastic debt token. As Lanchester writes, “one of the most brilliant things the financial SERVICES industry ever did was to take the word ‘debt’ which people were brought up to believe was a bad thing

[12] See Poovey for an account of how our current debt regimes are historically relatively new (2001).

that you want to avoid, and to rename it as 'credit', which sounds like a good thing that you want more of" (2014: 107). He calls this an example of 'reversification', that is "A term being turned into its opposite" (2014: 20).

This reversification of 'debt' into 'credit' is perhaps connected to the crucial role that consumption plays in the modern economy. Consumption is said to fuel growth and debt fuels consumption. As Lazzarato notes, "Through consumption, we maintain an unwitting relationship with the debt economy" (2012: 20). The market requires that we are all in debt. Debt "represents the economic and subjective engine of the modern-day economy" (Lazzarato 2012: 25)

What does all this mean for the proverb? Are fools easily parted from their money?

Given the consumption that credit cards demand and encourage, it seems that financial providers *need* individuals to be foolish. This is communicated not as foolishness but as responsibility. A good citizen consumes. Seen in this way, financial institutions are merely carrying out actions that benefit the national economy. The responsibility for accruing and managing personal debt is implicitly presented as part of a larger responsibility to the common good. A good citizen and their money are soon parted.

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