

Edgar Filing: METRIS COMPANIES INC - Form 424B3

METRIS COMPANIES INC  
Form 424B3  
January 13, 2003

Filed pursuant to Rule 424(b) (3)  
Registration No. 333-47066

[metris logo]

CURRENT INTEREST RATES

This is a supplement to the Prospectus effective  
October 11, 2000, as supplemented

CURRENT INTEREST RATES FOR RENEWABLE UNSECURED SUBORDINATED NOTES  
OFFERED BY  
METRIS COMPANIES INC.

EFFECTIVE JANUARY 13, 2003

| PORTFOLIO<br>AMOUNT (1) | \$1,000 - \$24,999 |                   | \$25,000 - \$49,999 |                   | \$50,000 - \$74,999 |                   | \$75,000           |
|-------------------------|--------------------|-------------------|---------------------|-------------------|---------------------|-------------------|--------------------|
| NOTE TERM               | Interest<br>Rate % | Annual<br>Yield % | Interest<br>Rate %  | Annual<br>Yield % | Interest<br>Rate %  | Annual<br>Yield % | Interest<br>Rate % |
| 3 MONTH (2)             | 5.73               | 5.90              | 5.86                | 6.03              | 5.99                | 6.17              | 6.12               |
| 6 MONTH (2)             | 6.53               | 6.75              | 6.66                | 6.89              | 6.79                | 7.03              | 6.92               |
| 1 YEAR (3)              | 7.23               | 7.50              | 7.36                | 7.64              | 7.49                | 7.78              | 7.62               |
| 2 YEAR (3)              | 8.25               | 8.60              | 8.38                | 8.74              | 8.51                | 8.88              | 8.64               |
| 3 YEAR (3)              | 8.53               | 8.90              | 8.66                | 9.04              | 8.79                | 9.19              | 8.92               |
| 4 YEAR (3)              | 8.76               | 9.15              | 8.89                | 9.30              | 9.02                | 9.44              | 9.15               |
| 5 YEAR (3)              | 9.08               | 9.50              | 9.21                | 9.65              | 9.34                | 9.79              | 9.47               |
| 10 YEAR (3)             | 9.76               | 10.25             | 9.89                | 10.39             | 10.02               | 10.54             | 10.15              |

(1) We determine the applicable portfolio amount at the time you purchase or renew a note by aggregating the principal amount of all notes issued by Metris Companies Inc. that are currently owned by you and your immediate family members. Immediate family members include parents, children, siblings, grandparents and grandchildren. Members of a sibling's family are also considered immediate family members if the holder's sibling is also a noteholder.

(2) The annual yield calculation assumes that:

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- a. the term of the note is renewed sequentially for an entire year,
  - b. the interest earned during each term is included in the principal amount for the next term,
  - c. the listed interest rate is the interest rate for each term, and
  - d. the accrued interest is paid annually.
- (3) The annual yield calculation assumes that accrued interest is paid annually.

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Standard & Poor's Ratings Services (S&P) has rated the notes CCC+. Obligations rated BB+ and lower are below investment grade and are regarded as having significant speculative characteristics. Please review "Risk Factors" beginning on page S-6 of the prospectus supplement dated October 25, 2002 for a description of the risks involved in investing in the notes.