

U.S. Credit Card Debt Reached \$1 Trillion in 2016 per The Nilson Report

Credit card outstandings tied to Visa, Mastercard, Amex, Discover and private-label cards topped \$1 Trillion in 2016.

Carpinteria, CA ([PRWEB](#)) February 16, 2017 -- Credit card receivables, also referred to as outstanding debt, generated by cards issued in the U.S. topped \$1 trillion at year-end 2016 according to [The Nilson Report](#), the leading card and mobile payment trade publication. Those outstandings were tied to Visa, Mastercard, American Express, and Discover cards as well as to private-label cards issued for use only at select retail, gasoline, medical, airline, and car-rental locations.

“Every credit card purchase of goods or services immediately triggers outstanding debt,” said David Robertson, Publisher of The Nilson Report. “Every purchase is technically a loan. However, it is important to remember that more than one-third of all outstanding credit card debt at the end of each month will be paid in full before the buyer incurs any finance charges.”

Of the total \$1 trillion in credit card outstandings at year-end 2016, 86% was generated by Visa, Mastercard, American Express, and Discover cards. This includes receivables tied to commercial card products that are provided by corporations to their employees. The other 14% was divided among multiple private-label credit card providers.

“In comparison, at year-end 2016 student loan debt totaled \$1.407 trillion (Federal Reserve Consumer Credit – G.19),” Robertson said. “Of the \$1 trillion in card debt identified by The Nilson Report, only \$650 billion was subject to finance charges, while the full \$1.407 trillion in student loan debt was subject to finance charges.”

The Nilson Report points out another factor to keep in mind when comparing debt. Credit card debt is spread out over a much wider pool of Americans than student debt. There were 157 million Americans with outstanding debt on one or more credit cards at year-end 2016, but just 44 million with student loan debt. Nearly four times as many Americans have card debt than student loan debt.

About The Nilson Report

Now in its 46th year of publication, [The Nilson Report](#) is the most respected source of news and analysis of the global card and mobile payment industries. It does not accept paid advertising of any kind. It carries no advertisements, no articles written by vendors, and no sponsored content. The by-subscription-only newsletter provides statistics on issuers and acquirers of credit, debit, and prepaid cards not found in any other trade journal. It also presents concise news and updates on technology, personnel, and products.

The full report on U.S. Credit Card Debt, which appears in the current issue of The Nilson Report, is available by contacting us at [info\(at\)nilsonreport\(dot\)com](mailto:info(at)nilsonreport(dot)com), and requesting Issue 1103.



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