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US CREDIT CARD DEBT RATIO SEES 25-YEAR LOW



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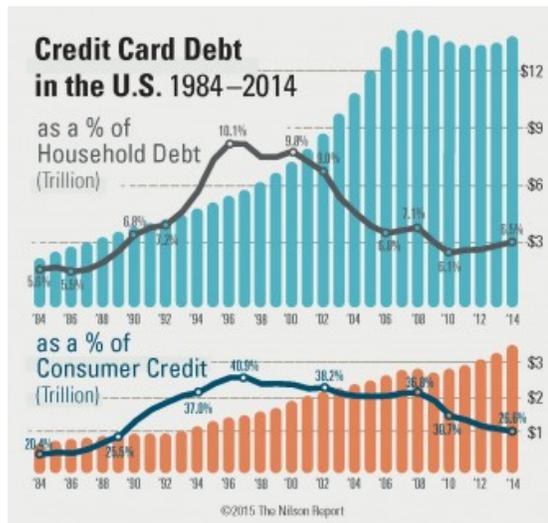
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The credit card debt ratio has finally shifted in favor of the consumer.

The latest annual report on credit card debt in the U.S. from The Nilson Report (<http://www.businesswire.com/news/home/20150624006000/en/Nilson-Report-U.S.-Household-Credit-Card-Debt#.VYrYoHF914,%20http://www.businesswire.com/news/home/20150624005977/en/Nilson-Report-U.S.-Merchant-Card-Fees-2014#.VYrI2oHF914>) shows that the level of credit card debt to total consumer credit has reached a 25-year low from 1990's rate.

The figures released yesterday (June 24) show that total household debt in the U.S. was \$13.51 trillion at the end of 2014; credit cards accounted for 6.52 percent of that, or \$881.57 billion, according to the report. The highest ratio of credit card debt to household debt was in 1996 at 10.05 percent.

"This is the lowest level of card debt to total consumer credit since 1990, when it was 29.42 percent," said David Robertson, publisher of The Nilson Report. "Card debt was highest in 1997, when it was 40.95 percent of consumer credit."



Total credit card debt, which is a subset of total consumer credit, hit \$3.32 trillion at the end of 2014. The report also showed that credit card debt made up for 26.58 percent of total consumer debt during that same time. Figures also revealed that credit card debt increased by \$38.23 billion, while total consumer credit grew by \$218.4 billion.

The average debt for each of the 123.2 million U.S. households at year-end 2014 was \$109,650, according to the report, which also detailed that consumer credit equaled 24.55 percent of household debt at the end of 2014, up from 23.53 percent the prior year (consumer credit per household was

\$26,919.) In terms of credit card debt per household, the figures showed that category was \$7,154 at the end of 2014, up roughly \$267 from 2013.

The annual report also included figures (<http://www.businesswire.com/news/home/20150624005977/en/Nilson-Report-U.S.-Merchant-Card-Fees-2014#.VYtOVVxVikp>) about general purpose and private label credit, debit and prepaid cards, which generated \$5.17 trillion in payments for goods and services in 2014.

Processing fees, including interchange paid by U.S. merchants, were \$78.09 billion, up from \$72.44 billion in 2013 when fees were \$4.77 trillion. The report also showed that the weighted average of fees as a percentage of purchase volume from Visa and MasterCard credit, debit and prepaid cards, American Express credit and prepaid cards, Discover credit, debit and prepaid cards, EFT system PIN-based debit cards and private label credit and debit cards was 1.51 percent in 2014, similar to the 2013 rate.

"Fees merchants pay to process card payments rise annually because Americans use their credit, debit and prepaid cards more each year," commented David Robertson.

As for debit card figures for those transactions settled on the Visa, MasterCard and PIN-based EFT system networks, that purchase volume hit \$2.28 trillion in 2014 — making up 44.1 percent of all spending on goods and services. Debit cards generated \$16.72 billion, or 21.4 percent, of the total processing fees paid by merchants in 2014. Debit cards also accounted for 21.9 percent of all card processing fees paid by U.S. merchants in 2013.

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